

***RENAISSANCE
COMMUNITY DEVELOPMENT DISTRICT***

Agenda Package

***Regular Board and Budget Public Hearing
Meeting***

***Monday
August 8, 2016***

11:30 a.m.

***The Club at Renaissance
12801 Renaissance Way
Fort Myers, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Renaissance Community Development District

Development Planning and Financing Group
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9105

August 1, 2016

Board of Supervisors
**Renaissance Community
Development District**

Dear Board Members:

The Regular meeting and budget public hearing of the Board of Supervisors of the Renaissance Community Development District is scheduled for **Monday August 8, 2016 at 11:30 a.m.** at the Club at Renaissance, 12801 Renaissance Way, Fort Myers, Florida.

The advanced copy of the agenda for this meeting is attached along with associated documentation for your consideration. Any additional material will be provided to you under separate cover or distributed at the meeting.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. If you have any questions, please contact me.

Sincerely,

Bruce St. Denis

Bruce St. Denis
District Manager

Cc: Attorney
Engineer
District Records

RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Monday August 8, 2016
Time: 11:30 a.m.
Location: The Club at Renaissance
12801 Renaissance Way
Fort Myers, Fl.
Conference Call No: 712.432.1500
Code: 434537#

Business Meeting Agenda

	Exhibit(s)
I. Roll Call	
II. Audience Comments	
III. Administrative Matters	
a. Approval of Minutes of May 9, 2016 Meeting	1
b. Acceptance of the June 2016 Financial Statement	2
IV. Business Matters	
a. Review of the 2015 Final Audit Report	3
b. Review of the Arbitrage Report	4
c. 2016-2017 Budget Public Hearing	5
1. Open the Public Hearing	
2. Discussion and Review of the 2016-2017 Budget	
3. Public Comment and Testimony	
4. Close Public Hearing	

	Exhibit(s)
d. Approval of Resolution 2016-4 Adopting of the Annual Budget	6
e. Approval of Resolution 2016-5 Annual Assessments	7
f. Approval of the 2016-2017 Meeting Schedule	8
V. Staff Reports	
a. Manager	
b. Attorney	
c. Engineer	
VI. Public Comments	
VII. Supervisor Requests	
VIII. Adjournment	

EXHIBIT 1

**MINUTES OF MEETING
RENAISSANCE
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Renaissance Community Development District was held on Monday, May 9, 2016 at 11:30 a.m. at The Club at Renaissance, 12801 Renaissance Way, Ft. Myers, Florida.

FIRST ORDER OF BUSINESS – Roll Call

Mr. St. Denis called the meeting to order.

Present and constituting a quorum were:

John Gnagey	Board Supervisor, Chairman
John Bartz	Board Supervisor, Vice Chairman
Doug Dickey	Board Supervisor, Assistant Secretary
Richard Ackert	Board Supervisor, Assistant Secretary
Glen Hammer	Board Supervisor, Assistant Secretary

Also present were:

Bruce St. Denis	District Manager
Tom Hart	District Counsel
Scott Connell	District Engineer

SECOND ORDER OF BUSINESS – Audience Comments

There being none, next item followed.

THIRD ORDER OF BUSINESS – Administrative Matters

A Approval of Minutes of February 22, 2016 Meeting

Mr. St. Denis presented the Minutes of February 22, 2016 and asked for comments, questions or corrections.

Mr. Ackert commented that he is not the Vice Chairman, Mr. Bartz is.

On a MOTION by Mr. Ackert, SECONDED by Mr. Dickey, WITH ALL IN FAVOR, the Board approved the minutes of the Board of Supervisors meeting held on February 22, 2016, as amended, for the Renaissance Community Development District.

B. Acceptance March 2016 Financial Statements

Mr. St. Denis presented the March 2016 Financial Statements and asked for comments or questions.

Discussion ensued.

On a MOTION by Mr. Gnagey, SECONDED by Mr. Bartz, WITH ALL IN FAVOR, the Board accepted the March 2016 Financial Statements for the Renaissance Community Development District.

50 **FOURTH ORDER OF BUSINESS – Business Matters**

51 **A. Supervisor Compensation – Glen Hammer**

52
53 Mr. St. Denis stated that he neglected to inform Mr. Hammer at the last meeting when he was
54
55 nominated an Assistant Supervisor that he was entitled to compensation of \$200 a meeting and asked
56
57 whether he would like to receive or waive compensation. Mr. Hammer said he would waive compensation.
58

59 **B. Supervisor of Elections Voter Count – 412**

60
61 Mr. St. Denis presented the Supervisor of Elections Voter Count – 412 and asked for comments or
62
63 questions.
64

65 **C. Elections Memo**

66
67 Mr. St. Denis presented the Elections Memo and stated that Seat #4 John Bartz, and Seat #5 Glen
68
69 Hammer are up for election in November.
70

71 **D. Approval of Resolution 2016-2 General Elections**

72
73 Mr. St. Denis presented Resolution 2016-2 General Elections and asked for comments or questions.
74

75 On a MOTION by Mr. Dickey, SECONDED by Mr. Ackert, WITH ALL IN FAVOR, the Board adopted
76 Resolution **2016-2** General Elections for the Renaissance Community Development District.

77
78 **E. Review and Discussion of the 2016-2017 Budget**

79
80 Mr. St. Denis presented the 2016-2017 Budget and asked for comments or questions.

81
82 Discussion ensued.
83

84 **F. Approval of Resolution 2016-3 Setting the Budget Public Hearing**

85
86 On a MOTION by Mr. Ackert, SECONDED by Mr. Gnagey, WITH ALL IN FAVOR, the Board adopted
87 Resolution **2016-3** Setting the Budget Public Hearing for August 8, 2016 at 11:30 a.m. at The Club at
88 Renaissance, 12801 Renaissance Way, Fort Myers, Florida, for the Renaissance Community Development
89 District.

90
91 **FIFTH ORDER OF BUSINESS – Staff Reports**

92
93 **A. Manager**

94
95 There being none, next item followed.
96

97 **B. Attorney**

98
99 Mr. Hart commented that the Auditor will get his letter that there has been no litigation.

100 On a MOTION by Mr. Ackert, SECONDED by Mr. Gnagey, WITH ALL IN FAVOR, the Board authorized
101 the Vice Chairman to review with the District Manager and District Counsel and if no issues the Vice
102 Chairman will forward and ratify at the August meeting for the Renaissance Community Development
103 District.

104
105 **C. Engineer**

106
107 There being none, the next item followed.

108
109 **SIXTH ORDER OF BUSINESS – Public Comments**

110
111 There being none, the next item followed.

112
113 **SEVENTH ORDER OF BUSINESS – Supervisors Requests**

114
115 There being none, the next item followed.

116
117 **EIGHTH ORDER OF BUSINESS – Adjournment**

118
119 On a MOTION by Mr. Bartz, SECONDED by Mr. Dickey, WITH ALL IN FAVOR, the Board adjourned
120 the meeting for the Renaissance Community Development District.

121
122 **Each person who decides to appeal any decision made by the Board with respect to any matter considered*
123 *at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made,*
124 *including the testimony and evidence upon which such appeal is to be based.*

125
126 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
127 **meeting held on _____.**

128
129 _____
130 **Signature**

128
129 _____
130 **Signature**

131
132 _____
133 **Printed Name**

131
132 _____
133 **Printed Name**

134 **Title:** **Secretary** **Assistant Secretary**

134 **Title:** **Chairman** **Vice Chairman**

135

EXHIBIT 2

Renaissance Community Development District

Financial Statements
(Unaudited)

Period Ending

June 30, 2016

**RENAISSANCE CDD
COMBINED BALANCE SHEET
June 30, 2016**

	<u>GENERAL FUND</u>	<u>SERIES 2012 FUND</u>	<u>TOTAL</u>
ASSETS:			
CASH	\$ 41,269	\$ -	\$ 41,269
MMK ACCOUNT	607,220	-	607,220
DEPOSIT-UTILITY	399	-	399
ADVANCED DEPOSITS	299	-	299
INVESTMENTS:			
REVENUE FUND	-	283,783	283,783
RESERVE FUND	-	166,324	166,324
ASSESSMENTS RECEIVABLE	-	-	-
DUE FROM GENERAL FUND - IN TRANSIT	-	13,825	13,825
DUE FROM OTHER FUNDS	-	-	-
TOTAL ASSETS	<u>\$ 649,187</u>	<u>\$ 463,931</u>	<u>\$ 1,113,119</u>
 LIABILITIES & FUND BALANCE			
LIABILITIES:			
ACCOUNTS PAYABLE	\$ 500	\$ -	\$ 500
DEFERRED REVENUE (On Roll)	-	-	-
DUE TO OTHER FUNDS	-	-	-
 FUND BALANCES:			
NONSPENDABLE - PREPAID AND DEPOSITS	698	-	698
RESTRICTED FOR DEBT SERVICE	-	313,931	313,931
ASSIGNED: ONE QUARTER OPERATING CAPITAL	93,954	-	93,954
ASSIGNED: CAPITAL RESERVE	128,669	-	128,669
ASSIGNED: FUTURE DEBT SERVICE PAYMENT	-	150,000	150,000
UNASSIGNED:	425,366	-	425,366
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 649,187</u>	<u>\$ 463,931</u>	<u>\$ 1,113,119</u>

**RENAISSANCE CDD
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Period Starting October 1, 2015 Ending June 30, 2016**

	FY2016 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON-ROLL (GROSS)	\$ 274,347	\$ 262,983	\$ 265,693 (a)	\$ 2,710
FUND BALANCE FORWARD	111,944	-		-
INTEREST	500	375	1,937	1,562
DISCOUNT	(10,974)	-	-	-
TOTAL REVENUE	375,817	263,358	267,630	4,272
EXPENDITURES				
ADMINISTRATIVE:				
MANAGEMENT CONSULTING SERVICES	48,825	36,619	36,619	-
GENERAL ADMINISTRATIVE	3,600	2,700	2,700	-
MISCELLANEOUS	500	375	135	240
AUDITING	4,550	3,700	3,700	-
ASSESSMENT ADMINISTRATION	13,388	13,388	13,388	-
COUNTY-ASSESSMENT COLLECTION FEES	390	390	390	-
LEGAL ADVERTISEMENTS	1,500	1,125	387	738
REGULATORY AND PERMIT FEES	175	175	175	-
ENGINEERING SERVICES	3,500	2,625	-	2,625
LEGAL SERVICES	12,000	9,000	9,000	-
WEBSITE DEVELOPMENT & MAINTENANCE	1,995	1,496	960	536
ADMINISTRATIVE CONTINGENCY	1,005	754	-	754
TOTAL ADMINISTRATIVE	91,428	72,347	67,454	4,893
INSURANCE:				
INSURANCE (Liability, Property & Casualty)	7,074	7,074	6,388	686
TOTAL INSURANCE	7,074	7,074	6,388	686
DEBT SERVICE ADMINISTRATION:				
DISSEMINATION AGENT	5,000	-	-	-
ARBITRAGE REPORTING	500	-	500	(500)
TRUSTEE FEES	3,771	3,771	3,771	-
TRUST ACCOUNTING	3,675	2,756	2,756	-
TOTAL DEBT SERVICE ADMINISTRATION	12,946	6,528	7,028	(500)
FIELD OPERATIONS:				
ELECTRICITY SERVICES	16,500	12,375	9,910	2,465
WATER QUALITY & WETLAND MONITORING	12,000	9,000	7,000	2,000
LAKE & FLOW MAINTENANCE	31,500	23,625	18,375	5,250
LAKE AERATION & WELL MAINTENANCE	10,000	7,500	-	7,500
WETLAND MAINTENANCE	15,700	18,438	18,438	-
LANDSCAPE - PERIMETER BERM MOWING	24,000	18,000	20,000	(2,000)
MULCH	6,000	4,500	7,904	(3,404)
FOUNTAIN MAINTENANCE	10,000	7,500	5,278	2,223
ENTRY AND WALLS MAINTENANCE	-	-	4,819	(4,819)
FIELD CONTINGENCY	10,000	7,500	-	7,500
TOTAL FIELD OPERATIONS	135,700	108,438	91,723	16,715
CAPITAL				
INCREASE IN R&R RESERVES	128,669	-	-	-
TOTAL CAPITAL RESERVES	128,669	-	-	-
TOTAL EXPENDITURES	375,817	194,386	172,593	21,794

**RENAISSANCE CDD
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Period Starting October 1, 2015 Ending June 30, 2016**

	FY2016 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(0)	68,972	95,037	26,066
FUND BALANCE - BEGINNING	111,944	111,944	553,650	441,706
FUND BALANCE FORWARD	(111,944)			-
FUND BALANCE - ENDING	\$ (0)	\$ 180,916	\$ 648,687	\$ 467,771

a) Assessment budget reported at gross, year-to-date budget adjusted to net and actual collections reported at net pending the receipt of County's discount and collection fees information.

**RENAISSANCE CDD
DS SERIES 2012
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Period Starting October 1, 2015 Ending June 30, 2016**

	ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - ON-ROLL (Gross)	\$ 577,516	a) \$ 553,873	\$ 558,425	a) \$ 4,552
FUND BALANCE FORWARD	145,465	-	-	-
INTEREST REVENUE	-	-	19	19
DISCOUNT	(23,101)	-	-	-
TOTAL REVENUE	699,880	553,873	558,445	4,571
EXPENDITURES				
COUNTY ASSESSMENT COLLECTION FEES	542	-	-	-
INTEREST EXPENSE (Nov-2015 & May-2016)	339,222	339,223	339,223	-
INTEREST EXPENSE (Nov-2016)	164,221	-	-	-
PRINCIPAL RETIREMENT	220,000	-	220,000	(220,000)
MISCELLANEOUS	-	-	-	-
TOTAL EXPENDITURES	723,985	339,223	559,223	(220,000)
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(24,105)	214,651	(778)	(215,429)
OTHER FINANCING SOURCES (USES)				
TRANSFER-IN	-	-	-	-
TRANSFER-OUT	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	(24,105)	214,651	(778)	(215,429)
FUND BALANCE - BEGINNING	253,909	253,909	464,709	210,800
FUND BALANCE APPROPRIATION	(145,465)	-	-	-
FUND BALANCE - ENDING	\$ 84,339	\$ 468,560	\$ 463,931	\$ (4,628)

a) Assessment budget reported at gross, year-to-date budget adjusted to net and actual collections reported at net pending the receipt of County's discount and collection fees information.

RENAISSANCE
Community Development District
Bank Reconciliation -GF Operating Accounts
June 30, 2016

Balance Per Bank Statement	<u>New SB Acct</u> 55,094.07
Less: Outstanding Checks - GF & PR	(13,824.76)
<i>Adjusted Bank Balance</i>	<u>\$ 41,269.31</u>
Beginning Bank Balance Per Books	\$ 68,561.36
Cash Receipts	7.72
Cash Disbursements	(27,299.77)
Bank Charges	-
<i>Balance Per Books</i>	<u>\$ 41,269.31</u>

**RENAISSANCE CDD
FY2016
CHECK REGISTER**

Date	Num	Name	Memo	Debit	Credit	BU Balance
			EOY BALANCE 9/30/2015			17,565.33
10/01/2015	2068	DPFG	CDD Mgmt/Dlss		9,675.00	7,890.33
10/01/2015	2069	EGIS INSURANCE & RISK ADVISTORS, LLC	Insurance FY 2016		6,388.00	1,502.33
10/01/2015		Sunshine Bank	Transfer from MMK account	75,000.00		76,502.33
10/12/2015	2070	ATLAS PROFESSIONAL SERVICES, INC	Web Site - Oct		80.00	76,422.33
10/12/2015	2071	DPFG	Special Assessment FY 2016		13,388.00	63,034.33
10/12/2015	2072	KNOTT EBELINI HART	Legal Svcs - Oct		1,000.00	62,034.33
10/12/2015	2073	THE CLUB AT RENAISSANCE	Landscape Maint - Oct		4,625.00	57,409.33
10/12/2015	2074	THE NEWS- PRESS MEDIA GROUP	Legal Ads		464.60	56,944.73
10/16/2015	2075	FLORIDA POWER & LIGHT	Electricity		1,167.96	55,776.77
10/23/2015	2076	HORVATH LAKE FOUNTAINS, INC	Fountain Repairs - Gatehouse & Via Lago		2,150.00	53,626.77
10/28/2015	2077	ATLAS PROFESSIONAL SERVICES, INC	Web Site - Set Up		240.00	53,386.77
10/31/2015		Sunshine Bank	Service Charge		15.00	53,371.77
10/31/2015		Sunshine Bank	Interest	7.40		53,379.17
10/31/2015		BB&T Bank	Service Charge		24.01	53,379.17
		EOM Balance				53,379.17
11/01/2015	2078	DPFG	CDD Mgmt - Nov		4,675.00	48,704.17
11/03/2015	2080	Fence Outlet	Fencing - Dep		1,500.00	47,204.17
11/04/2015	2079	FLORIDA DEPT OF ECONOMIC OPPORTUNIT	Annual Filing Fee - FY 2016		175.00	47,029.17
11/16/2015	2081	ATLAS PROFESSIONAL SERVICES, INC	Web Site Hosting - Nov		80.00	46,949.17
11/16/2015	2082	FLORIDA POWER & LIGHT	Electricity		1,129.32	45,819.85
11/16/2015	2083	KNOTT EBELINI HART	Legal Svcs - Nov		1,000.00	44,819.85
11/16/2015	2084	THE CLUB AT RENAISSANCE	Landscape Maint - Nov		4,625.00	40,194.85
11/16/2015	2085	US BANK	Trustee Fees		3,771.25	36,423.60
11/30/2015		Sunshine Bank	Interest	7.27		36,430.87
11/30/2015		BB&T Bank	Service Charge		23.99	36,430.87
		EOM Balance		7.27	16,955.57	36,430.87
12/01/2015	2086	DPFG	CDD Mgmt - Dec		4,675.00	31,755.87
12/22/2015	2087	ATLAS PROFESSIONAL SERVICES, INC	Web Site Hosting - Dec		80.00	31,675.87
12/22/2015	2088	COMMUNITY ENGINEERING SERVICES, INC	Water Monitoring - Sept-Dec		4,000.00	27,675.87
12/22/2015	2089	FLORIDA POWER & LIGHT	Electricity		1,227.30	26,448.57
12/22/2015	2090	HORVATH LAKE FOUNTAINS, INC	Fountain Maint (Bulbs)		1,050.00	25,398.57
12/22/2015	2091	KNOTT EBELINI HART	Legal Svcs - Dec		1,000.00	24,398.57
12/22/2015	2092	THE CLUB AT RENAISSANCE	Landscape Maint - Dec		4,625.00	19,773.57
12/31/2015		Sunshine Bank	Interest	4.57		19,778.14
12/31/2015		BB&T Bank	Service Charge		24.01	19,778.14
		EOM Balance		4.57	16,657.30	19,778.14
01/01/2016	2093	DPFG	CDD Mgmt - Jan		4,675.00	15,103.14
01/04/2016	2094	HORVATH LAKE FOUNTAINS, INC	Fountain Repairs		300.00	14,803.14
01/15/2016	2095	AQUATIC WEED CONTROL, INC	Annual Treatment		11,900.00	2,903.14
01/15/2016	2096	FLORIDA POWER & LIGHT	Electricity		1,319.01	1,584.13
01/16/2016		Transfer	Transfer from MM	75,000.00		76,584.13
01/19/2016	2097	ATLAS PROFESSIONAL SERVICES, INC	Web Site Hosting - Jan		80.00	76,504.13
01/21/2016	2098	COMMUNITY ENGINEERING SERVICES, INC	Water Monitoring - Jan		1,000.00	75,504.13
01/21/2016	2099	THE CLUB AT RENAISSANCE	Lake Maint - Jan		4,625.00	70,879.13
01/31/2016		Sunshine Bank	Interest	5.59		70,884.72
01/31/2016		BB&T Bank	Service Charge		23.98	70,884.72
		EOM Balance		75,005.59	23,899.01	70,884.72
02/01/2016	2100	DPFG	CDD Mgmt - Feb		4,675.00	66,209.72
02/11/2016	2101	ATLAS PROFESSIONAL SERVICES, INC	Web Site Hosting - Feb		80.00	66,129.72
02/11/2016	2102	GRAU & ASSOCIATES	Audit FY 2015		500.00	65,629.72
02/11/2016	2103	HORVATH LAKE FOUNTAINS, INC	Fntn Motor Replacement		425.00	65,204.72
02/11/2016	2104	KNOTT EBELINI HART	Legal Svcs		2,000.00	63,204.72

**RENAISSANCE CDD
FY2016
CHECK REGISTER**

Date	Num	Name	Memo	Debit	Credit	BU Balance
02/15/2016	2105	FLORIDA POWER & LIGHT	Electricity		1,130.66	62,074.06
02/15/2016	2106	THE CLUB AT RENAISSANCE	Landscape Maint - Feb		4,625.00	57,449.06
02/19/2016	2107	HORVATH LAKE FOUNTAINS, INC	Fntn Repairs		275.00	57,174.06
02/29/2016		Sunshine Bank	Interest	10.46		57,184.52
02/29/2016		BB&T Bank	Service Charge		23.99	57,184.52
EOM Balance				10.46	13,710.66	57,184.52
03/01/2016	2108	DPFG	CDD Mgmt - March		4,575.00	52,609.52
03/05/2016		BB&T Bank	Check Transfer to Sunshine bank		5,695.79	57,184.52
03/09/2016	2109	ATLAS PROFESSIONAL SERVICES, INC	Web Site Hosting - March		80.00	52,529.52
03/09/2016	2110	GRAU & ASSOCIATES	Audit FY 2015		1,000.00	51,529.52
03/09/2016	2111	KNOTT EBELINI HART	Legal Svcs - March		1,000.00	50,529.52
03/09/2016	2112	THE CLUB AT RENAISSANCE	Landscape Maint - March		4,625.00	45,904.52
03/11/2016	2113	THE NEWS- PRESS MEDIA GROUP	Legal Ad		210.33	45,694.19
03/16/2016	2114	FLORIDA POWER & LIGHT	Electricity		1,155.09	44,539.10
03/16/2016	2115	LEE COUNTY PROPERTY APPRAISER	Non Ad Valorem Roll - 2015		390.00	44,149.10
03/16/2016		Transfer from Old account	Close out BB & T	5,695.79		49,844.89
03/28/2016	2116	DPFG	Trust Fund Acctg		100.00	49,744.89
03/31/2016		Sunshine Bank	Interest	7.53		49,752.42
EOM Balance				5,703.32	18,831.21	49,752.42
04/01/2016	2117	COMMUNITY ENGINEERING SERVICES, INC	Water Monitoring		2,000.00	47,752.42
04/01/2016	2118	DPFG	CDD Mgmt -April		4,675.00	43,077.42
04/12/2016	2119	RENAISSANCE CDD	Tax Collection Distribution		14,075.55	29,001.87
04/22/2016	2120	ATLAS PROFESSIONAL SERVICES, INC	Web Site Hosting - April		80.00	28,921.87
04/22/2016	2121	FLORIDA POWER & LIGHT	Electricity		997.44	27,924.43
04/22/2016	2122	GRAU & ASSOCIATES	Audit FY 2015		1,500.00	26,424.43
04/22/2016	2123	THE CLUB AT RENAISSANCE	Landscape Maint - April		4,625.00	21,799.43
04/22/2016	2124	THE CLUB AT RENAISSANCE	Mulch		7,903.98	13,895.45
04/29/2016	2125	FLORIDA POWER & LIGHT	Electricity		233.99	13,661.46
04/29/2016	2126	KNOTT EBELINI HART	Legal Svcs - April		1,000.00	12,661.46
04/30/2016		Sunshine Bank	Interest	4.40		12,665.86
EOM Balance				4.40	37,090.96	12,665.86
05/01/2016	2127	DPFG	CDD Mgmt - May		4,675.00	7,990.86
05/03/2016	2128	Fence Outlet	Install Fencing		3,000.00	4,990.86
05/03/2016	2129	TROPICAL FENCE COMPANY	Fence Repairs		318.93	4,671.93
05/13/2016		Transfer	Transfer to GF	75,000.00		79,671.93
05/16/2016	2130	ATLAS PROFESSIONAL SERVICES, INC	Web Site Hosting - May		80.00	79,591.93
05/16/2016	2131	COMMUNITY ENGINEERING SERVICES, INC	Water Monitoring - April		1,000.00	78,591.93
05/16/2016	2132	FLORIDA FOUNTAIN & EQUIPMENT, LLC	Fntn Repairs		927.50	77,664.43
05/16/2016	2133	FLORIDA POWER & LIGHT	Electricity		1,141.31	76,523.12
05/16/2016	2134	GRAU & ASSOCIATES	Audit - FY 2015		700.00	75,823.12
05/16/2016	2135	KNOTT EBELINI HART	Legal Svcs - May		1,000.00	74,823.12
05/16/2016	2136	LAKE MASTERS AQUATIC WEED CONTROL, IN	Aquatic Weed Control - May		3,269.00	71,554.12
05/26/2016	2137	THE CLUB AT RENAISSANCE	Landscape Maint - May		3,000.00	68,554.12
05/31/2016		Sunshine Bank	Interest	7.24		68,561.36
EOM Balance				75,007.24	19,111.74	68,561.36
06/01/2016	2139	DPFG	CDD Mgmt - June		4,675.00	63,886.36
06/01/2016	2140	ATLAS PROFESSIONAL SERVICES, INC	Web Site Hosting - June		80.00	63,806.36
06/09/2016	2141	FLORIDA FOUNTAIN & EQUIPMENT, LLC	Fntn Repairs		150.00	63,656.36
06/09/2016	2142	KNOTT EBELINI HART	Legal Svcs - June		1,000.00	62,656.36
06/09/2016	2143	LAKE MASTERS AQUATIC WEED CONTROL, IN	Lake & Pond Maint - June		3,269.00	59,387.36
06/17/2016	2144	FLORIDA POWER & LIGHT	Electricity		1,124.33	58,263.03
06/17/2016	2145	THE CLUB AT RENAISSANCE	Landscape Maint - June		3,000.00	55,263.03
06/17/2016	2146	THE NEWS- PRESS MEDIA GROUP	Legal Ad		176.68	55,086.35

**RENAISSANCE CDD
FY2016
CHECK REGISTER**

Date	Num	Name	Memo	Debit	Credit	BU Balance
06/30/2016	2147	RENAISSANCE CDD	CDD Mgmt - July		13,824.76	41,261.59
06/30/2016		Deposit	Interest	7.72		41,269.31
		EOM Balance		7.72	27,299.77	41,269.31

EXHIBIT 3

**RENAISSANCE
COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2015**

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Renaissance Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Renaissance Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2015, and the respective changes in financial position, thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 9, 2016, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated May 9, 2016, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

May 9, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Renaissance Community Development District, Lee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2015. 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 \$4,968,364.
- The change in the District's total net position in comparison with the prior fiscal year was (\$103,744), a decrease. 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, 2015, the District's governmental funds reported combined ending fund balances of \$1,018,359, an increase of \$51,592 in comparison with the prior fiscal year. The total fund balance is non-spendable for deposits, restricted for debt service, assigned for capital and operating reserves, assigned for future debt payment 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 are 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.

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, and liabilities 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 assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) 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 individual 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 and debt service funds, 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,	
	2015	2014
Current and other assets	\$ 1,025,540	\$ 982,033
Capital assets, net of depreciation	10,155,895	10,510,921
Total assets	11,181,435	11,492,954
Deferred outflows of resources	177,832	187,994
Current liabilities	148,524	160,896
Long-term liabilities	6,242,379	6,447,944
Total liabilities	6,390,903	6,608,840
Net position		
Net investment in capital assets	4,091,348	4,250,971
Restricted	323,365	296,405
Unrestricted	553,651	524,732
Total net position	\$ 4,968,364	\$ 5,072,108

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2015	2014
Revenues:		
Program revenues		
Charges for services	\$ 847,185	\$ 845,151
Operating grants and contributions	22	28
General revenues		
Unrestricted investment earnings	1,871	82
Total revenues	<u>849,078</u>	<u>845,261</u>
Expenses:		
General government	107,116	101,475
Maintenance and operations	485,884	713,090
Interest	359,822	369,827
Total expenses	<u>952,822</u>	<u>1,184,392</u>
Change in net position	<u>(103,744)</u>	<u>(339,131)</u>
Net position - beginning	<u>5,072,108</u>	<u>5,411,239</u>
Net position - ending	<u>\$ 4,968,364</u>	<u>\$ 5,072,108</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2015 was \$952,822. The costs of the District's activities were primarily funded by program revenues. As in the prior fiscal year, program revenues are comprised primarily of assessments.

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, 2015.

The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2015, the District had \$17,202,669 invested in land and land improvements, infrastructure, and other improvements. In the government-wide financial statements, accumulated depreciation of \$7,046,774 has been taken, which resulted in a net book value of \$10,155,895. More detailed information about the District's capital assets is presented in the notes to the financial statements.

Capital Debt

At September 30, 2015, the District had \$6,320,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER EVENTS

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

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 Renaissance Community Development District's Finance Department at 1060 Maitland Center Commons Blvd, Suite 340, Maitland, Florida, 32751.

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2015**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 559,838
Deposits	698
Restricted assets:	
Investments	464,568
Interest receivable	436
Capital assets:	
Nondepreciable	3,841,000
Depreciable, net	<u>6,314,895</u>
Total assets	<u>11,181,435</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding (debit)	177,832
Total deferred outflows of resources	<u>177,832</u>
 LIABILITIES	
Accounts payable and other current liabilities	7,181
Accrued interest payable	141,343
Non-current liabilities:	
Due within one year	220,000
Due in more than one year	<u>6,022,379</u>
Total liabilities	<u>6,390,903</u>
 NET POSITION	
Net investment in capital assets	4,091,348
Restricted for debt service	323,365
Unrestricted	<u>553,651</u>
Total net position	<u><u>\$ 4,968,364</u></u>

See notes to the financial statements

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	
Governmental activities:				
General government	\$ 107,116	\$ 107,116	\$ -	\$ -
Maintenance and operations	485,884	157,906	-	(327,978)
Interest on long-term debt	359,822	582,163	22	222,363
Total governmental activities	952,822	847,185	22	(105,615)
General revenues:				
Unrestricted investment earnings				1,871
Total general revenues				1,871
Change in net position				(103,744)
Net position - beginning				5,072,108
Net position - ending				\$ 4,968,364

See notes to the financial statements

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 559,838	\$ -	\$ 559,838
Investments	-	464,568	464,568
Interest receivable	296	140	436
Deposits	698	-	698
Total assets	<u>\$ 560,832</u>	<u>\$ 464,708</u>	<u>\$ 1,025,540</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 7,181	\$ -	\$ 7,181
Total liabilities	<u>7,181</u>	<u>-</u>	<u>7,181</u>
Fund balances:			
Nonspendable:			
Deposits	698	-	698
Restricted for:			
Debt service	-	464,708	464,708
Assigned for:			
Capital reserve	100,000	-	100,000
Operating reserve	200,000	-	200,000
Future debt payment	150,000	-	150,000
Unassigned	102,953	-	102,953
Total fund balances	<u>553,651</u>	<u>464,708</u>	<u>1,018,359</u>
Total liabilities and fund balances	<u>\$ 560,832</u>	<u>\$ 464,708</u>	<u>\$ 1,025,540</u>

See notes to the financial statements

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2015**

Fund balance - governmental funds \$ 1,018,359

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, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	17,202,669	
Accumulated depreciation	<u>(7,046,774)</u>	10,155,895

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.

177,832

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	(141,343)	
Bonds payable	<u>(6,242,379)</u>	(6,383,722)

Net position of governmental activities		<u><u>\$ 4,968,364</u></u>
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See notes to the financial statements

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 265,022	\$ 582,163	\$ 847,185
Interest	1,871	22	1,893
Total revenues	<u>266,893</u>	<u>582,185</u>	<u>849,078</u>
EXPENDITURES			
Current:			
General government	107,116	-	107,116
Maintenance and operations	121,096	-	121,096
Debt service:			
Principal	-	210,000	210,000
Interest	-	349,512	349,512
Capital outlay	9,762		9,762
Total expenditures	<u>237,974</u>	<u>559,512</u>	<u>797,486</u>
Excess (deficiency) of revenues over (under) expenditures	28,919	22,673	51,592
Fund balances - beginning	<u>524,732</u>	<u>442,035</u>	<u>966,767</u>
Fund balances - ending	<u>\$ 553,651</u>	<u>\$ 464,708</u>	<u>\$ 1,018,359</u>

See notes to the financial statements

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

Net change in fund balances - total governmental funds	\$	51,592
Amounts reported for governmental activities in the statement of activities are different because:		
The cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		9,762
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		210,000
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:		
Depreciation of capital assets		(364,788)
Amortization on original issue discount		(4,435)
Amortization of deferred amount on refunding		(10,162)
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		<u>4,287</u>
Change in net position of governmental activities	\$	<u><u>(103,744)</u></u>

See notes to the financial statements

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Renaissance Community Development District ("District") was created by Ordinance 01-10 of the Board of County Commissioners of Lee County, Florida, effective on August 14, 2001, 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 Board members are elected on an at large basis by the owners of 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. Assessing 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 on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. 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 funds are 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 (Continued)

Deposits and Investments

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

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

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

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

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 \$750 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

<u>Assets</u>	<u>Years</u>
Infrastructure	30
Improvements, other than buildings	10

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.

Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$10,162 was recognized as a component of interest expense in the current fiscal year.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public 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 appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's operating 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, 2015:

	Fair Value	Credit Risk	Maturities
Money Market Mutual Funds - First American			Weighted average of the
Government Obligations Fund CL Y	\$ 464,568	S&P AAAm	fund portfolio: 37 days

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2015 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 3,841,000	\$ -	\$ -	\$ 3,841,000
Total capital assets, not being depreciated	<u>3,841,000</u>	<u>-</u>	<u>-</u>	<u>3,841,000</u>
Capital assets, being depreciated				
Infrastructure	10,907,043	-	-	10,907,043
Improvements, other than buildings	2,444,864	-	-	2,444,864
Equipment	-	9,762	-	9,762
Total capital assets, being depreciated	<u>13,351,907</u>	<u>9,762</u>	<u>-</u>	<u>13,361,669</u>
Less accumulated depreciation for:				
Infrastructure	(4,237,122)	(363,568)	-	(4,600,690)
Improvements, other than buildings	(2,444,864)	-	-	(2,444,864)
Equipment	-	(1,220)	-	(1,220)
Total accumulated depreciation	<u>(6,681,986)</u>	<u>(364,788)</u>	<u>-</u>	<u>(7,046,774)</u>
Total capital assets, being depreciated, net	<u>6,669,921</u>	<u>(355,026)</u>	<u>-</u>	<u>6,314,895</u>
Governmental activities capital assets, net	<u>\$ 10,510,921</u>	<u>\$ (355,026)</u>	<u>\$ -</u>	<u>\$ 10,155,895</u>

Depreciation was charged to maintenance and operations.

NOTE 6 – LONG-TERM LIABILITIES

On March 15, 2012, the District issued \$6,920,000 of Special Assessment Refunding Bonds, Series 2012 consisting of \$2,375,000 Term Bonds due on May 1, 2022 with a fixed rate of 4.9% and \$4,545,000 Term Bonds due May 1, 2033 with a fixed rate of 5.55%. The Bonds were issued to refund the District's outstanding Capital Improvement Revenue Bonds, Series 2002A (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, 2013 through May 1, 2033.

The Series 2012 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2012 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the 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 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, 2015.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Changes in long-term liability activity for the fiscal year ended September 30, 2015 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2012	\$ 6,530,000	\$ -	\$ 210,000	\$ 6,320,000	\$ 220,000
Less: Original issue discount	(82,056)	-	(4,435)	(77,621)	-
Total	<u>\$ 6,447,944</u>	<u>\$ -</u>	<u>\$ 205,565</u>	<u>\$ 6,242,379</u>	<u>\$ 220,000</u>

At September 30, 2015, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2016	\$ 220,000	\$ 339,223	\$ 559,223
2017	230,000	328,443	558,443
2018	240,000	317,173	557,173
2019	250,000	305,413	555,413
2020	265,000	293,163	558,163
2021-2025	1,550,000	1,250,930	2,800,930
2026-2030	2,040,000	775,335	2,815,335
2031-2033	1,525,000	172,328	1,697,328
Total	<u>\$ 6,320,000</u>	<u>\$ 3,782,008</u>	<u>\$ 10,102,008</u>

NOTE 7 – MANAGEMENT COMPANY

The District has contracted with a management company to perform services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer 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 have been no claims from these risks that have exceeded commercial insurance coverage over the past three years.

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 263,373	\$ 265,022	\$ 1,649
Interest	75	1,871	1,796
Total revenues	<u>263,448</u>	<u>266,893</u>	<u>3,445</u>
EXPENDITURES			
Current:			
General government	120,880	107,116	13,764
Maintenance and operations	129,000	121,096	7,904
Capital outlay		9,762	(9,762)
Total expenditures	<u>249,880</u>	<u>237,974</u>	<u>11,906</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 13,568</u>	28,919	<u>\$ 15,351</u>
Fund balance - beginning		<u>524,732</u>	
Fund balance - ending		<u>\$ 553,651</u>	

See notes to required supplementary information

**RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2015.

The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.



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
Renaissance Community Development District
Lee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Renaissance Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 9, 2016.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

May 9, 2016



**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
Renaissance Community Development District
Lee County, Florida

We have examined Renaissance Community Development District, Lee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2015. 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 and, accordingly, included examining, on a test basis, evidence about District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2015.

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 Renaissance Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 9, 2016



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

To the Board of Supervisors
Renaissance Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Renaissance Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2015, and have issued our report thereon dated May 9, 2016.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and 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*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 9, 2016, 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 for 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 Renaissance Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

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

May 9, 2016

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2014.

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, 2015.

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, 2015.

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

5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2015 financial audit report.

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

7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. 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.

EXHIBIT 4

**Renaissance Community Development District
\$6,920,000 Special Assessment Refunding Bonds,
Series 2012**

Installment Date Computation

For the period March 27, 2012 through April 30, 2016

GNP SERVICES, CPA, PA
CERTIFIED PUBLIC ACCOUNTANTS

385 STILES AVENUE
ORANGE PARK, FLORIDA 32073
TELEPHONE: 904 278-8980
FACSIMILE: 904 278-4665

MAILING ADDRESS:
POST OFFICE BOX 1179
ORANGE PARK, FLORIDA 32067-1179
www.gnpcpas.com

June 24, 2016

Mr. Bruce St. Denis, District Manager
Renaissance CDD
c/o DPFPG
15310 Amberly Drive, Suite 175
Tampa, Florida 33647

RE: Installment Date Computation

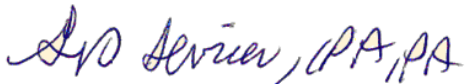
Dear Mr. St. Denis:

GNP Services, CPA, PA has been requested to compute the Rebatable Arbitrage Liability with respect to the Renaissance Community Development District \$6,920,000 Special Assessment Refunding Bonds, Series 2012. All computations included herein are mathematically accurate and have been performed in accordance with the Code. All capitalized terms are defined in the attached report.

- There is no Rebatable Arbitrage Liability or Yield Reduction Payment Amount for the Cumulative Computation Period. Accordingly, there is no amount due to the U.S. Government as of the Current Installment Computation Date.
- The next Installment Computation Date is April 30, 2021.

Please see attached supporting schedules for further details. If you have questions regarding this report, or any other concerns, please call (800) 428-8996 or (904) 278-8980.

Very truly yours,



GNP Services, CPA, PA

Enclosure

cc: Mr. James Audette, US Bank Global Corporate Trust Services

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Definitions

Arbitrage Yield - The semiannual discount rate at which the present value of payments of principal and interest equals the par amount of the bonds adjusted as follows: if applicable, plus accrued interest and original issue premium, and less original issue discount, cost of credit enhancement and/or reserve surety.

Bona Fide Debt Service Fund - A fund that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year and that may be excluded from the Rebatable Arbitrage Liability computation if the requirements specified in the Code for the Bona Fide Debt Service Fund exemption are met.

Bonds - Renaissance Community Development District \$6,920,000 Special Assessment Refunding Bonds, Series 2012

Bond Documents - Official Statement, IRS Form 8038-G, and Verification Report executed as of the Issue Date and information regarding the investment and expenditures of gross proceeds. Nothing has come to our attention that has led us to conclude that any of the information included in these documents has been affected by events or circumstances occurring after their respective dates.

Code - Section 148(f) of the Internal Revenue Code of 1986 and existing applicable Treasury Regulations

Cumulative Computation Period - The period beginning on the Issue Date and ending on the Current Installment Computation Date

Cumulative Rebatable Arbitrage Liability - The Rebatable Arbitrage Liability for the Cumulative Computation Period

Current Computation Period - The period beginning on April 30, 2015 and ending on the Current Installment Computation Date

Current Installment Computation Date - April 30, 2016

Debt Service Funds - The Principal, Interest, Revenue, Prepayment, Sinking, General Redemption, and Optional Redemption Funds

Installment Computation Dates - Any date not later than the fifth anniversary of the Issue Date of the Bonds and each subsequent fifth year thereafter. For the Bonds, the Installment Computation Dates are April 30, 2016 and each subsequent fifth April 30 thereafter.

Issue Date - March 27, 2012

Issuer - Renaissance Community Development District

Rebatable Arbitrage Liability - The excess of receipts over payments calculated in accordance with the Code

Rebatable Arbitrage Liability Payment Due Date - The date that is no later than sixty days past each Installment Computation Date

Refunded Bonds - The Issuer's Capital Improvement Revenue Bonds, Series 2002A

Yield Reduction Payment Amount - The payment amount made to the federal government in order to reduce the yield on investment of Bond proceeds to meet yield restriction requirements under the Code

Summary of Bond Document Representations and Related Conclusions

Representations

- The Bond Documents state the following:
 - The Bonds were issued on March 27, 2012.
 - The Reserve Fund is “reasonably required” in accordance with the Code.
 - The Debt Service Funds are expected to meet the requirements of a Bona Fide Debt Service Fund.
 - The only unspent proceeds of the Refunded Bonds were used to retire the Refunded Bonds on May 1, 2012, the date on which the Refunded Bonds were redeemed.
 - The Arbitrage Yield is 5.556759%.
 - The Bonds were issued for the purpose of current refunding the Refunded Bonds; funding the Reserve Fund in an amount equal to the reserve requirement; and paying certain costs of issuing the Bonds.

Related Conclusions

- We have concluded the following:
 - The Bonds are subject to the 1993 Regulations. New regulations or rulings that apply to the Bonds may be enacted. If so, it should be determined that the computation of the Rebatable Arbitrage Liability complies with any applicable changes.
 - The next Rebatable Arbitrage Liability Payment Due Date is June 29, 2021, assuming an Installment Computation Date of April 30, 2021.
 - The Reserve Fund may be invested at an unrestricted yield.
 - The Debt Service Funds have been appropriately included in the Rebatable Arbitrage Liability computation because they failed to meet the Bona Fide Debt Service Fund exemption requirements.
 - There are no transferred proceeds allocable to the Bonds.

Assumptions

- Certain Bond documents, financial records and other materials relevant to the computation of the Rebatable Arbitrage Liability have been provided to us by various parties. Nothing has come to our attention to lead us to conclude that any of the information provided includes errors or omissions; therefore we have assumed that all information included in the materials provided to us is accurate and complete.
- We have assumed that all transaction activity provided to us is includable in the computation of the Rebatable Arbitrage Liability under the Code.
- We have assumed the financial schedules and information provided with respect to the proceeds is accurate in all respects, including dates and amounts of the cash flow transactions. We further assumed that a current cash outlay occurred no later than 5 banking days after the date on which the allocation of gross proceeds to an expenditure was made.

Sources and Uses

Sources

Principal	\$ 6,920,000.00
Original Issue Discount	(93,143.50)
Total	\$ 6,826,856.50

Uses

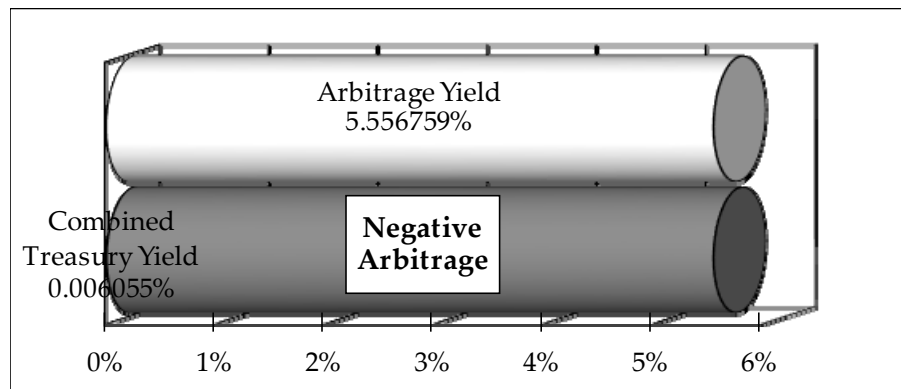
Escrow Fund	\$ 6,177,560.33
Reserve Fund	166,323.75
Deposit to Interest Account (thru 11/1)	219,125.60
Underwriter's Discount	138,400.00
Costs of Issuance	125,446.82
Total	\$ 6,826,856.50

Conclusions

Arbitrage Yield/Investment Yield Comparison

The Arbitrage Yield is stated in the Bond Documents to be 5.556759%. The Bond Documents further state that the computation of the Arbitrage Yield is based on a year of 360 days comprised of twelve 30-day months with interest compounding semi-annually.

The yield on the First American Government Obligations (the “Combined Treasury Yield”) is calculated to be 0.006055% as shown on Schedules A-B. The Combined Treasury Yield is based on a year of 360 days comprised of twelve 30-day months with interest compounding semi-annually.



Rebatable Arbitrage Liability Expectation

The Combined Treasury Yield on the Gross Proceeds that are subject to the Rebtable Arbitrage Liability computation was less than the Arbitrage Yield during the Current Computation Period, as shown above. This results in an expectation of negative Rebtable Arbitrage Liability with respect to those Gross Proceeds.

As shown in the attached supporting schedules, the results are in accordance with expectations.

Rebtable Arbitrage Liability

The Rebtable Arbitrage Liability computation results in a Cumulative Rebtable Arbitrage Liability in the negative amount of \$(83,094.26). Therefore no payment is due as of the Current Installment Computation Date.

Record Keeping Requirements

Records evidencing the transaction data used to calculate arbitrage rebate and yield restriction amounts must be maintained until three years after the last outstanding bond of the issue is redeemed. This report, and documentation we maintain in our files, cannot be relied upon to meet the record retention requirement.

Supporting Schedules

SYNOPSIS OF COMPUTATION RESULTS

As of the Current Installment Computation Date

30-Apr-16

Renaissance Community Development District
\$6,920,000 Special Assessment Refunding Bonds, Series 2012

Current Computation Period	
Reserve Fund	\$ (9,360.32)
Debt Service Funds	(14,658.71)
Computation Date Credit	(1,650.00)
	<hr/>
Current Computation Period Total Rebatable Arbitrage Liability	\$ (25,669.03)
	<hr/> <hr/>
Cumulative Computation Period	
Current Computation Period Total Rebatable Arbitrage Liability	\$ (25,669.03)
Future Value of Rebatable Arbitrage Liability Reported at 4/30/15	(57,425.23)
	<hr/>
Cumulative Rebatable Arbitrage Liability	\$ (83,094.26)
	<hr/> <hr/>

Gross Proceeds Subject to Arbitrage Rebate Remaining

As of the Current Installment Computation Date

Reserve Fund	\$ 166,323.75
Debt Service Funds	673,387.82
	<hr/>
Total	\$ 839,711.57

**Schedule A
Rebatable Arbitrage Liability Computation
Reserve Fund**

**Renaissance Community Development District
\$6,920,000 Special Assessment Refunding Bonds, Series 2012**

Issue Date	27-Mar-12	Combined Treasury Yield	0.006055%
Beginning Date	30-Apr-15	Arbitrage Yield	5.556759%
Computation Date	30-Apr-16	Total Earnings	\$ 10.03

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
30-Apr-15	\$ -	\$ (166,323.75)	\$ (0.82)	\$ 166,323.75	\$ (175,695.22)	\$ 166,324.57
01-May-15			0.82	166,323.75	0.87	(0.82)
01-Jun-15			0.85	166,323.75	0.89	(0.85)
01-Jul-15			0.82	166,323.75	0.86	(0.82)
03-Aug-15			0.85	166,323.75	0.89	(0.85)
01-Sep-15			0.85	166,323.75	0.88	(0.85)
01-Oct-15			0.82	166,323.75	0.85	(0.82)
02-Nov-15			0.85	166,323.75	0.87	(0.85)
01-Dec-15			0.82	166,323.75	0.84	(0.82)
04-Jan-16			0.85	166,323.75	0.87	(0.85)
01-Feb-16			0.85	166,323.75	0.86	(0.85)
01-Mar-16			0.80	166,323.75	0.81	(0.80)
01-Apr-16			0.85	166,323.75	0.85	(0.85)
30-Apr-16	166,323.75		0.82	0.00	166,324.57	(166,314.54)
Totals					\$ (9,360.32)	\$ 0.00

Schedule B
Rebatable Arbitrage Liability Computation
Debt Service Funds

Renaissance Community Development District
\$6,920,000 Special Assessment Refunding Bonds, Series 2012

Issue Date	27-Mar-12	Combined Treasury Yield	0.006055%
Beginning Date	30-Apr-15	Arbitrage Yield	5.556759%
Computation Date	30-Apr-16	Total Earnings	\$ 15.83

Date	Receipts	Payments	Earnings	Balance	Future Value at Arbitrage Yield	Present Value at Investment Yield
30-Apr-15	\$ -	\$ (638,665.80)	\$ (2.57)	\$ 638,665.80	\$ (674,650.65)	\$ 638,668.37
01-May-15	384,756.25			253,909.55	406,371.36	(384,756.19)
01-May-15			2.57	253,909.55	2.71	(2.57)
04-May-15		(3.39)		253,912.94	(3.58)	3.39
01-Jun-15			1.30	253,912.94	1.37	(1.30)
02-Jun-15		(2.15)		253,915.09	(2.26)	2.15
01-Jul-15			1.26	253,915.09	1.32	(1.26)
02-Jul-15		(40,148.81)		294,063.90	(42,012.32)	40,148.39
02-Jul-15		(2.08)		294,065.98	(2.18)	2.08
03-Aug-15			1.50	294,065.98	1.56	(1.50)
04-Aug-15		(2.35)		294,068.33	(2.45)	2.35
01-Sep-15			1.50	294,068.33	1.56	(1.50)
02-Sep-15		(2.35)		294,070.68	(2.44)	2.35
16-Sep-15		(4,173.45)		298,244.13	(4,318.24)	4,173.35
01-Oct-15			1.47	298,244.13	1.52	(1.47)
02-Oct-15		(2.29)		298,246.42	(2.36)	2.29
02-Nov-15	169,611.25			128,635.17	174,270.62	(169,606.04)
02-Nov-15			1.53	128,635.17	1.57	(1.53)
03-Nov-15		(2.38)		128,637.55	(2.45)	2.38
01-Dec-15			0.66	128,637.55	0.68	(0.66)
02-Dec-15		(1.48)		128,639.03	(1.51)	1.48
04-Jan-16			0.66	128,639.03	0.67	(0.66)
05-Jan-16		(1.51)		128,640.54	(1.54)	1.51
01-Feb-16			0.66	128,640.54	0.67	(0.66)
02-Feb-16		(1.51)		128,642.05	(1.53)	1.51
01-Mar-16			0.62	128,642.05	0.63	(0.62)
02-Mar-16		(1.42)		128,643.47	(1.43)	1.42
22-Mar-16		(502,842.85)		631,486.32	(505,760.46)	502,815.55
01-Apr-16			1.49	631,486.32	1.50	(1.49)
04-Apr-16		(2.34)		631,488.66	(2.35)	2.34
19-Apr-16		(14,075.55)		645,564.21	(14,099.14)	14,074.72
26-Apr-16		(27,823.61)		673,387.82	(27,840.56)	27,821.94
30-Apr-16	673,387.82		3.18	0.00	673,391.00	(673,350.12)
Totals					\$ (14,658.71)	\$ 0.00

EXHIBIT 5

**STATEMENT 1
RENAISSANCE CDD
PROPOSED BUDGET FY 2016
GENERAL FUND (O&M)**

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD - MARCH	FY2017 PROPOSED	VARIANCE 2015 TO 2016
I. REVENUE						
SPECIAL ASSESSMENTS - ON-ROLL (Net)	\$ 262,358	\$ 265,022	\$ 274,347	\$ 245,871	\$ 274,347	-
INTEREST	-	1,872	500	1,432	-	(500)
FUND BALANCE FORWARD	-	-	111,944	-	-	(111,944)
ASSESSMENT DISCOUNT (4%)	-	-	(10,974)	-	-	10,974
TOTAL REVENUE	262,358	266,894	375,817	247,303	274,347	(101,470)
II. EXPENDITURES						
ADMINISTRATIVE:						
MANAGEMENT CONSULTING SERVICES	48,825	48,825	48,825	24,413	48,825	-
GENERAL ADMINISTRATIVE	3,600	3,600	3,600	1,800	3,600	-
MISCELLANEOUS	62	424	500	135	500	-
AUDITING	3,550	3,550	4,550	1,500	5,500	950
ASSESSMENT ADMINISTRATION	13,388	13,388	13,388	13,388	13,388	-
COUNTY-ASSESSMENT COLLECTION FEES	-	390	390	390	390	-
LEGAL ADVERTISEMENTS	1,192	1,206	1,500	210	1,500	-
REGULATORY AND PERMIT FEES	175	175	175	175	175	-
ENGINEERING SERVICES	-	4,715	3,500	-	3,500	-
LEGAL SERVICES	12,000	12,000	12,000	6,000	12,000	-
WEBSITE DEVELOPMENT AND MONTHLY MAINT.	-	-	1,995	720	960	(1,035)
ADMINISTRATIVE CONTINGENCY	2,911	-	1,005	-	1,000	(5)
TOTAL ADMINISTRATION	85,703	88,273	91,428	48,731	91,338	(90)
INSURANCE:						
INSURANCE (GENERAL LIABILITY AND D.O.)	6,233	6,288	7,074	6,388	7,007	(67)
TOTAL INSURANCE	6,233	6,288	7,074	6,388	7,007	(67)
DEBT SERVICE ADMINISTRATION:						
ARBITRAGE REPORTING	1,500	500	500	-	500	-
DISSEMINATION AGENT	5,000	-	5,000	5,000	5,000	-
TRUSTEE FEES	1,886	3,771	3,771	3,771	3,771	-
TRUST FUND ACCOUNTING	3,675	3,675	3,675	1,837	3,675	-
TOTAL DEBT SERVICE ADMINISTRATION	12,061	7,946	12,946	10,608	12,946	-
FIELD OPERATIONS:						
ELECTRICITY-UTILITY	13,929	13,759	16,500	6,413	16,500	-
WATER QUALITY & WETLAND MONITORING	12,000	12,000	12,000	6,000	12,000	-
LANDSCAPE - LAKE AND FLOW WAY MAINTENANCE	31,500	33,286	31,500	15,750	39,228	7,728
LAKE AERATION & WELL MAINTENANCE	6,850	9,496	10,000	-	5,000	(5,000)
FOUNTAIN REPAIRS & MAINTENANCE	-	5,750	10,000	4,200	10,000	-
WETLAND MAINTENANCE	11,900	15,700	15,700	11,900	15,700	-
LANDSCAPE-PERIMETER BERM MOWING	24,000	24,000	24,000	12,000	36,000	12,000
MULCH	-	6,038	6,000	-	6,000	-
FIELD CONTINGENCY	2,332	2,850	10,000	1,500	22,628	12,628
TOTAL FIELD OPERATIONS	102,511	122,879	135,700	57,763	163,056	27,356
INCREASE IN RENEWAL & REPLACEMENT RESERVES	-	8,590	128,669	-	-	(128,669)
TOTAL EXPENDITURES	206,508	233,976	375,817	123,490	274,347	(101,470)
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	55,850	32,918	-	123,813	-	-
FUND BALANCE - BEGINNING	468,882	524,732	557,650	-	-	32,918
INCREASE IN CAPITAL RESERVES	-	-	-	-	-	-
FUND BALANCE - ENDING	\$ 524,732	\$ 557,650	\$ 557,650	\$ 123,813	\$ -	-

FUND BALANCE APPROPRIATION:	
ONE QUARTER OPERATING CAPITAL	\$ 68,587
RENEWAL & REPLACEMENT - FY 2014	\$ 107,309
RENEWAL & REPLACEMENT - FY 2015	\$ 10,680
RENEWAL & REPLACEMENT - FY 2016	\$ 10,680
FUTURE POTENTIAL DEBT SERVICE PAYMENT	\$ 150,000
UNASSIGNED FUND BALANCE	\$ 210,394
FUND BALANCE	\$ 557,650

NOTE: FULLY FUNDED RENEWAL & REPLACEMENT AT EOY FY 2016

GROSS ASSESSMENTS:	
SPECIAL ASSESSMENTS - ON-ROLL	\$ 286,184
DISCOUNT 4%	(11,447)
COLLECTION FEES	(390)
NET ASSESSMENTS:	\$ 274,347

**STATEMENT 3
RENAISSANCE CDD
PROPOSED
SERIES 2012 DEBT SERVICE**

	FY 2017 PROPOSED BUDGET
REVENUE	
MAX. SPECIAL ASSESSMENTS - ON-ROLL (GROSS)	\$ 602,626
REVENUE ACCOUNT (Interest)	-
DISCOUNT (ASSESSMENTS)	(24,105)
TOTAL REVENUE	578,521
EXPENDITURES	
INTEREST EXPENSE	
May 1, 2017	164,221
November 1, 2017	158,586
PRINCIPAL RETIREMENT	
May 1, 2017	230,000
PREPAYMENT	-
TOTAL EXPENDITURES	552,808
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	25,713
PROJECTED FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)	-
PROJECTED FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 25,713

I. Assessment Roll

Unit Type	Cnt	ERU / Unit	Max. Assmt per Unit (Gross)	Max. Assmt On- Roll (GROSS)
Estate 120' - Via Lago	53	3.00	\$2,520	\$ 133,562
SF 140' - Terabella	38	3.50	\$2,940	111,722
SF 90' - Vittoria	50	2.00	\$1,680	84,001
Executive 75' - Monteverdi	51	1.60	\$1,344	68,545
Coach 4-plex - Triana	130	0.50	\$420	54,601
Villa 60' - Villagio	58	1.10	\$924	53,593
SF 140' X2 - Terabella	2	7.00	\$5,880	11,760
Estate 120' X2 - Via Lago	1	6.00	\$5,040	5,040
Executive 75' X1.5 - Monteverdi	2	2.40	\$2,016	4,032
SF 90' x2 - Vittoria	1	4.00	\$3,360	3,360
Golf Course	1	86.20	\$72,409	72,409
Total	387			\$ 602,626

**STATEMENT 4
RENAISSANCE CDD
PROPOSED BUDGET FY 2016
\$6.92MM SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2012
DEBT SERVICE REQUIREMENT**

Period Ending	Principal /(a)	Coupon	Interest /(a)	Debt Service	Annual Dbt Srvc	Principal Balance
11/01/12			\$219,125.60	\$219,125.60	\$219,125.60	\$6,920,000
05/01/13	\$190,000	4.90%	\$184,311.25	\$374,311.25		\$6,730,000
11/01/13			\$179,656.25	\$179,656.25	\$553,967.50	\$6,730,000
05/01/14	\$200,000	4.90%	\$179,656.25	\$379,656.25		\$6,530,000
11/01/14			\$174,756.25	\$174,756.25	\$554,412.50	\$6,530,000
05/01/15	\$210,000	4.90%	\$174,756.25	\$384,756.25		\$6,320,000
11/01/15			\$169,611.25	\$169,611.25	\$554,367.50	\$6,320,000
05/01/16	\$220,000	4.90%	\$169,611.25	\$389,611.25		\$6,100,000
11/01/16			\$164,221.25	\$164,221.25	\$553,832.50	\$6,100,000
05/01/17	\$230,000	4.90%	\$164,221.25	\$394,221.25		\$5,870,000
11/01/17			\$158,586.25	\$158,586.25	\$552,807.50	\$5,870,000
05/01/18	\$240,000	4.90%	\$158,586.25	\$398,586.25		\$5,630,000
11/01/18			\$152,706.25	\$152,706.25	\$551,292.50	\$5,630,000
05/01/19	\$250,000	4.90%	\$152,706.25	\$402,706.25		\$5,380,000
11/01/19			\$146,581.25	\$146,581.25	\$549,287.50	\$5,380,000
05/01/20	\$265,000	4.90%	\$146,581.25	\$411,581.25		\$5,115,000
11/01/20			\$140,088.75	\$140,088.75	\$551,670.00	\$5,115,000
05/01/21	\$280,000	4.90%	\$140,088.75	\$420,088.75		\$4,835,000
11/01/21			\$133,228.75	\$133,228.75	\$553,317.50	\$4,835,000
05/01/22	\$290,000	4.90%	\$133,228.75	\$423,228.75		\$4,545,000
11/01/22			\$126,123.75	\$126,123.75	\$549,352.50	\$4,545,000
05/01/23	\$310,000	5.55%	\$126,123.75	\$436,123.75		\$4,235,000
11/01/23			\$117,521.25	\$117,521.25	\$553,645.00	\$4,235,000
05/01/24	\$325,000	5.55%	\$117,521.25	\$442,521.25		\$3,910,000
11/01/24			\$108,502.50	\$108,502.50	\$551,023.75	\$3,910,000
05/01/25	\$345,000	5.55%	\$108,502.50	\$453,502.50		\$3,565,000
11/01/25			\$98,928.75	\$98,928.75	\$552,431.25	\$3,565,000
05/01/26	\$365,000	5.55%	\$98,928.75	\$463,928.75		\$3,200,000
11/01/26			\$88,800.00	\$88,800.00	\$552,728.75	\$3,200,000
05/01/27	\$385,000	5.55%	\$88,800.00	\$473,800.00		\$2,815,000
11/01/27			\$78,116.25	\$78,116.25	\$551,916.25	\$2,815,000
05/01/28	\$405,000	5.55%	\$78,116.25	\$483,116.25		\$2,410,000
11/01/28			\$66,877.50	\$66,877.50	\$549,993.75	\$2,410,000
05/01/29	\$430,000	5.55%	\$66,877.50	\$496,877.50		\$1,980,000
11/01/29			\$54,945.00	\$54,945.00	\$551,822.50	\$1,980,000
05/01/30	\$455,000	5.55%	\$54,945.00	\$509,945.00		\$1,525,000
11/01/30			\$42,318.75	\$42,318.75	\$552,263.75	\$1,525,000
05/01/31	\$480,000	5.55%	\$42,318.75	\$522,318.75		\$1,045,000
11/01/31			\$28,998.75	\$28,998.75	\$551,317.50	\$1,045,000
05/01/32	\$510,000	5.55%	\$28,998.75	\$538,998.75		\$535,000
11/01/32			\$14,846.25	\$14,846.25	\$553,845.00	\$535,000
05/01/33	\$535,000	5.55%	\$14,846.25	\$549,846.25		\$0
11/01/33			\$0.00	\$0.00	\$549,846.25	\$0
TOTAL	\$6,920,000		\$4,894,266.85	\$11,814,266.85	\$11,814,266.85	

Max. annual debt service (MADS): \$554,413
Total ERU: 717.40
MADS/ERU: \$772.81
Gross Assmt: \$840.01

Footnote:

(a) Data herein for budgetary process purposes only.

Exhibit 6

RESOLUTION 2016-4

THE ANNUAL APPROPRIATION RESOLUTION OF THE RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016, AND ENDING SEPTEMBER 30, 2017

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2016, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (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 scheduled August 8, 2016, as the date for 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, in accordance with Section 189.418, Florida Statutes, the District's Secretary was further directed to post this proposed budget on the District's website at least two days before the budget hearing date. If the District does not have its own website, the District's Secretary was directed to transmit this approved budget to the above listed governmental agency(s) for posting on the local governing authority's website; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1st of each year, the District 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 RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Budget

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s

Annual Appropriations and Budget Adoption Resolution
FY 2016-2017

Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager’s Proposed Budget, attached hereto as Exhibit “A,” as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, 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 for Fiscal Year 2016 and/or revised projections for Fiscal Year 2017.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s Records Office and identified as “The Budget for the Renaissance Community Development District for the Fiscal Year Ending September 30, 2017,” as adopted by the Board of Supervisors on August 8, 2016.
- d. That the District’s Secretary, in accordance with Section 189.418, Florida Statutes, is further directed to post this adopted budget on the District's website within thirty (30) day after its adoption. If the District does not have its own website, the District's Secretary is directed to transmit this adopted budget to the manager or administrator of the local general-purpose government or the local governmental agency(s) for posting on the local governing authority's website.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Renaissance Community Development District, for the fiscal year beginning October 1, 2016, and ending September 30, 2017, the sum of \$_____ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

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

Section 3. Supplemental Appropriations

Pursuant to Section 189.418(6), *Florida Statutes*, the following provisions govern amendments to the budget(s) for any particular fund(s) listed above:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

Annual Appropriations and Budget Adoption Resolution
FY 2016-2017

- b. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred; previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.418 of the *Florida Statutes*, among other applicable laws.

Introduced, considered favorably, and adopted this 8th day of August, 2016.

ATTEST:

**BOARD OF SUPERVISORS OF THE
RENAISSANCE COMMUNITY
DEVELOPMENT DISTRICT**

Signature

Signature

Printed Name

Printed Name

Title:

- Secretary
- Assistant Secretary

Title:

- Chairman
- Vice Chairman

Exhibit A: FY 2016-2017 Budget

EXHIBIT 7

RESOLUTION 2016-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT; IMPOSING SPECIAL ASSESSMENTS; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is located in Lee County, Florida (the “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 activities described in the District’s budgets for Fiscal Year 2016-2017 (“Budget”), 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 District’s 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, 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

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has approved an Agreement with the County Property

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Appraiser and the County Tax Collector to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, Board of Supervisors also has the right to direct collect its non-ad valorem special assessments for maintenance and debt service from any platted lots or unplatted property in lieu of collecting such assessments through the Tax Collector utilizing the uniform method of collection; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll pursuant to the Uniform Method and which is also indicated on Exhibit "A"; 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 Budget; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Renaissance Community Development District (the "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 to directly collect the portion of the Assessment Roll relating to unplatted property; 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 RENAISSANCE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT. 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 costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B" and is hereby found to be fair and reasonable.

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

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST

- A. Uniform Method Assessments. The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits “A” and “B.”
- B. Direct Bill Assessments. The annual installment for the previously levied debt service assessments, and the annual operations and maintenance assessments, on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits “A” and “B.” Assessments directly collected by the District are due in full on November 1, 2016; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule:

50% due no later than November 1, 2016,
25% due no later than February 1, 2017 and
25% due no later than May 1, 2017.

In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2016-2017, as well as any future installments of special assessments securing debt service – shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the applicable rate of any bonds or other debt instruments secured by the special assessments, or, in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. Future Collection Methods. 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 District's 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 Renaissance Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep

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apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's 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 of Supervisors of the Renaissance Community Development District.

PASSED AND ADOPTED this 8th day of August, 2016.

ATTEST:

**BOARD OF SUPERVISORS OF THE
RENAISSANCE COMMUNITY
DEVELOPMENT DISTRICT**

Signature

Signature

Printed Name

Printed Name

Title:

- Secretary**
- Assistant Secretary**

Title:

- Chairman**
- Vice Chairman**

Exhibit A: FY 2016-2017 Budget

Exhibit B: FY 2016-2017 Assessment Roll (Uniform Method)
FY 2016-2017 Assessment Roll (Direct Collect)

EXHIBIT 8

**NOTICE OF MEETINGS
RENAISSANCE
COMMUNITY DEVELOPMENT DISTRICT**

As required by Chapters 189 and 190 of Florida Statutes, notice is hereby given that the Fiscal Year 2017 regular meetings of the Board of Supervisors of the Renaissance Community Development District are scheduled to be held on the second Monday at 11:30 a.m. at **The Club at Renaissance,**

12801 Renaissance Way, Fort Myers, Florida, as listed below. The meeting dates are as follows (exceptions noted below):

November 14, 2016

February 13, 2017

May 8, 2017

July 10, 2017

The meeting is open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meeting may be continued with no additional notice to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for the meetings listed above, may be obtained from Development Planning and Financing Group, [DPFG], 15310 Amberly Drive, Suite 175, Tampa, Florida 33647 at (813) 374-9105, one week prior to the meeting.

There may be occasions when one or more Supervisors will participate by telephone.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District's Management Company, DPFG at 813-374-9105. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office at least two (2) business days prior to the date of the hearing and meeting.

Each person who decides to appeal any action taken at these meetings 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 such appeal is to be based.

DPFG, District Management



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Research Triangle, NC

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Charleston, SC

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