

PALM BAY
COMMUNITY DEVELOPMENT
DISTRICT

PUBLIC HEARING &
REGULAR MEETING
AGENDA

August 27, 2015

Palm Bay Community Development District
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone (561) 571-0010•Fax (561) 571-0013•Toll-Free (877) 276-0889

August 20, 2015

Board of Supervisors
Palm Bay Community Development District

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

Dear Board Members:

A Public Hearing and Regular Meeting of the Palm Bay Community Development District's Board of Supervisors will be held on **Thursday, August 27, 2015 at 9:30 a.m.**, at the **Courtyard by Marriott Tampa/Oldsmar, 4014 Tampa Road, Oldsmar, Florida 34677**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. **Public Hearing to Hear Comments and Objections on the Adoption of the District's Final Budget for Fiscal Year 2015/2016, Pursuant to Florida Law**
 - A. Affidavit of Publication
 - B. Consideration of **Resolution 2015-7**, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2015, and Ending September 30, 2016; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of **Resolution 2015-8**, Imposing Special Assessments and Certifying an Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Consideration of **Resolution 2015-9**, Adopting the Annual Meeting Schedule for Fiscal Year 2015/2016
6. Approval of **June 8, 2015** Regular Meeting Minutes
7. Other Business
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Approval of Unaudited Financial Statements as of July 31, 2015

9. Supervisors' Requests

10. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

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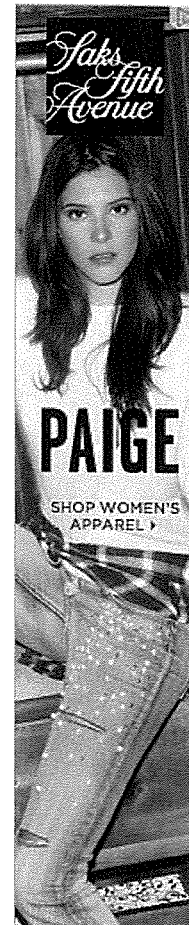
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PALM BAY COMMUNITY DEVELOPMENT DISTRICT NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2015/2016 BUDGET AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING...

Tampa Tribune, The Aug. 5, 2015 Miscellaneous Notices

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RESOLUTION 2015-7

THE ANNUAL APPROPRIATION RESOLUTION OF THE PALM BAY COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2015, AND ENDING SEPTEMBER 30, 2016; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2015, submitted to the Board of Supervisors (“**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 (“**Proposed Budget**”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set August 27, 2015, 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, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing (or if the District does not yet have its own website, the District Manager timely transmitted the Proposed Budget to the manager or administrator of Hillsborough County for posting on Hillsborough County’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 PALM BAY COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

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

- b. 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.
- c. 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 Palm Bay Community Development District for the Fiscal Year Ending September 30, 2016,” as adopted by the Board of Supervisors on August 27, 2015.
- d. The final adopted budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption. If the District does not yet have its own website, the District Manager is directed to transmit the final adopted budget to the manager or administrator of Hillsborough County for posting on Hillsborough County’s website.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the Palm Bay Community Development District, for the fiscal year beginning October 1, 2015, and ending September 30, 2016, 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	\$ _____
ENTERPRISE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- 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.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

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

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption. If the District does not yet have its own website, the District's Secretary is directed to transmit such amendments to the manager or administrator of Hillsborough County for posting on Hillsborough County's website.

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

PASSED AND ADOPTED THIS 27th DAY OF AUGUST, 2015.

ATTEST:

**PALM BAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair, Board of Supervisors

Exhibit "A"

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2016
REVISED JUNE 8, 2015**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
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**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenues and Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 2/28/15	Projected through 9/30/15		
REVENUES					
Assessment levy - gross	\$ 164,233				\$ 174,679
Allowable discounts (4%)	(6,569)				(6,987)
Assessment levy - net	157,664	\$ 144,342	\$ 13,322	\$ 157,664	167,692
Boat slip maintenance revenue	1,000	-	250	250	1,000
Interest & miscellaneous	250	47	203	250	250
Total revenues	158,914	144,389	13,775	158,164	168,942
EXPENDITURES					
Professional & administrative fees					
Supervisors	5,383	1,507	2,500	4,007	5,383
Management	18,536	7,723	10,813	18,536	18,536
Audit	7,200	1,000	6,200	7,200	7,200
Legal	500	777	500	1,277	500
Postage	425	99	326	425	425
Meeting room	1,000	482	518	1,000	1,000
Insurance	6,500	6,180	-	6,180	6,500
Printing and binding	500	208	292	500	500
Legal advertising	1,500	1,782	350	2,132	1,500
Other current charges	750	426	324	750	750
Annual district filing fee	175	175	-	175	175
Website	500	-	500	500	500
Tax bills	2,253	1,881	-	1,881	1,881
Total professional & administrative fees	45,222	22,240	22,323	44,563	44,850
Parks and recreation services					
Boat lift repair and maintenance	7,500	-	2,500	2,500	5,000
Lake maintenance	2,000	700	1,300	2,000	2,000
Total parks and recreation	9,500	700	3,800	4,500	7,000
Access Control					
Telephone - gate	1,700	749	951	1,700	1,700
Insurance - property and casualty	2,500	2,389	-	2,389	2,500
Repair and maintenance - gate	2,500	2,330	1,500	3,830	2,500
Landscape maintenance	12,000	5,925	8,500	14,425	15,000
Capital Outlay	-	2,900	-	2,900	10,000
Contingency	1,500	-	1,500	1,500	1,500
Total access control	20,200	14,293	12,451	26,744	33,200

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenues and Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 2/28/15	Projected through 9/30/15		
Roadway/signage/street lighting					
Electric utility service	10,000	4,542	5,458	10,000	10,000
Repairs and maintenance	3,000	540	2,460	3,000	3,000
Capital Outlay	65,000	86,207	-	86,207	65,000
Total roadway/signage/street lighting	<u>78,000</u>	<u>91,289</u>	<u>7,918</u>	<u>99,207</u>	<u>78,000</u>
Other fees & charges					
Property appraiser	1,997	-	-	-	1,964
Tax collector	3,995	4,330	-	4,330	3,928
Total other fees & charges	<u>5,992</u>	<u>4,330</u>	<u>-</u>	<u>4,330</u>	<u>5,892</u>
 Total expenditures and other charges	<u>158,914</u>	<u>132,852</u>	<u>46,492</u>	<u>179,344</u>	<u>168,942</u>
 Net increase/(decrease) of fund balance	-	11,537	(32,717)	(21,180)	-
Fund balance - beginning (unaudited)	30,001	94,001	105,538	94,001	72,821
Fund balance - ending (projected)	<u>\$ 30,001</u>	<u>\$ 105,538</u>	<u>\$ 72,821</u>	<u>\$ 72,821</u>	<u>\$ 72,821</u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 5,383
Statutory set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates meeting five (5) times.	
Management	18,536
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financing's and finally operate and maintain the assets of the community.	
Audit	7,200
The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the Rules of the Florida Auditor General.	
Legal	500
Fowler White Boggs Banker provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.	
Postage	425
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Meeting room	1,000
The use of the room for board meetings.	
Insurance	6,500
The District carries public officials liability and general liability insurance. The limit of liability for this coverage is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability.	
Printing and binding	500
Letterhead, envelopes, copies, etc.	
Legal advertising	1,500
The District advertises in the Tampa Tribune for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience.	
Other current charges	750
Bank charges and other miscellaneous expenses incurred during the year.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Website	500
Tax bills	1,881
Parks and recreation services	
The following categories are considered to be incidental to the daily operations.	
Boat lift repair and maintenance	5,000
The District is responsible for the repair and maintenance of the boat lift.	

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (Continued)

Lake maintenance	2,000
The District is responsible for the repair and maintenance of its water management facilities.	
Telephone - gate	1,700
For communication purposes at the gate.	
Insurance - property and casualty	2,500
This item covers the property and casualty of the District's facilities, which is the catwalk at the marina (\$25,000), lift station (\$50,000), security gate (\$50,000), fountain (\$5,000), boat lift (\$125,000), entrance sign (\$4,000) for a total of \$259,000.	
Repair and maintenance - gate	2,500
The District is responsible for the repair and maintenance of the facilities.	
Landscape maintenance	15,000
This District contracts with an outside company to maintain the landscaping of District land. The contract provides for equipment, labor and materials. Costs also include mulching, tree trimming, on-call services and blowing off streets (twice monthly).	
Contingency	1,500
The purpose of this account is to provide for unexpected expenditures that may be incurred during the upcoming fiscal year.	
Roadway/signage/street lighting	
The following categories are considered to be incidental to the daily operations.	
Electric utility service	10,000
Repairs and maintenance	3,000
Capital Outlay	65,000
The District anticipates starting the marina bulkhead repairs in fiscal year 2016.	
Other Fees & Charges	
Property appraiser	1,964
The property appraiser's fee is 1.5% of the assessments.	
Tax collector	3,928
The tax collector's fee is 2% of the assessments.	
Total expenditures	<u><u>\$168,942</u></u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenues and Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 2/28/15	Projected through 9/30/15		
OPERATING REVENUES					
Assessment levy - gross	\$ 35,500				\$ 21,719
Allowable discounts (4%)	(1,420)				(869)
Assessment levy - net*	34,080	\$ 31,193	\$ 2,887	\$ 34,080	20,850
Charges for sales and services:					
Water and sewer	110,000	47,638	62,362	110,000	110,000
Interest	10	12	-	12	10
Total revenues	<u>144,090</u>	<u>78,843</u>	<u>65,249</u>	<u>144,092</u>	<u>130,860</u>
OPERATING EXPENDITURES					
Water and sewer - county	95,767	32,418	63,349	95,767	95,767
Maintenance costs*	25,000	4,958	15,000	19,958	20,000
Other current charges*	850	324	454	778	850
Depreciation*	8,230	48	8,182	8,230	-
Total operating expenditures	<u>129,847</u>	<u>37,748</u>	<u>86,985</u>	<u>124,733</u>	<u>116,617</u>
Operating income	<u>14,243</u>	<u>41,095</u>	<u>(21,736)</u>	<u>19,359</u>	<u>14,243</u>
NONOPERATING REVENUES/(EXPENSES)					
Property appraiser	-	-	-	-	(313)
Tax collector	-	(936)	-	(936)	(417)
Total nonoperating revenues/(expenses)	<u>-</u>	<u>(936)</u>	<u>-</u>	<u>(936)</u>	<u>(730)</u>
Income before contributions and transfers	<u>14,243</u>	<u>40,159</u>	<u>(21,736)</u>	<u>18,423</u>	<u>13,513</u>
Change in net assets	<u>14,243</u>	<u>40,159</u>	<u>(21,736)</u>	<u>18,423</u>	<u>13,513</u>
Total net assets - beginning (unaudited)	<u>42,346</u>	<u>56,153</u>	<u>96,312</u>	<u>56,153</u>	<u>74,576</u>
Total net assets - ending (projected)	<u>\$ 56,589</u>	<u>\$ 96,312</u>	<u>\$ 74,576</u>	<u>\$ 74,576</u>	<u>\$ 88,089</u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS PER UNIT**

Assessment Summary						
Description	General Fund	Debt Service Fund	Enterprise Fund	Total assessment	Percent change over prior year	
Fiscal year 2016	\$ 1,746.79	\$ -	\$ 217.19	\$ 1,963.98	-1.67%	
Fiscal year 2015	\$ 1,642.33	\$ -	\$ 355.00	\$ 1,997.33		

RESOLUTION 2015-8

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BAY COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2015/2016; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is located in Hillsborough County, Florida (“**County**”); and

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

WHEREAS, the Board of Supervisors of the District (“**Board**”) hereby determines to undertake various operations and maintenance and other activities described in the District’s budget for Fiscal Year 2015/2016 (“**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, 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, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2015/2016; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which

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

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

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

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

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

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to 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. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The 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 Palm Bay Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the 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 Palm Bay Community Development District.

PASSED AND ADOPTED this 27th day of August, 2015.

ATTEST:

**PALM BAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair, Board of Supervisors

Exhibit A: FY 2015/2016 Budget

Exhibit B: Assessment Roll

RESOLUTION 2015-9

A RESOLUTION OF THE PALM BAY COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2015/2016

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

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

WHEREAS, the Board has proposed the Fiscal Year 2015/2016 annual meeting schedule as attached in **Exhibit A**;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALM BAY COMMUNITY DEVELOPMENT DISTRICT

1. The Fiscal Year 2015/2016 annual public meeting schedule attached hereto and incorporated by reference herein as **Exhibit "A"** is hereby approved and will be published and filed in accordance with the requirements of Florida law.
2. The District Manager is hereby directed to submit a copy of the Fiscal Year 2015/2016 annual public meeting schedule to Hillsborough County and the Department of Economic Opportunity.
3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 27th day of August, 2015.

ATTEST:

**PALM BAY
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair, Board of Supervisors

Exhibit "A"

Palm Bay Community Development District

FISCAL YEAR 2015/2016 MEETING SCHEDULE

	Date	Time	Potential Discussion Focus
1	Thursday, October 15, 2015	9:30 AM	Regular Meeting
	Thursday, November 19, 2015	9:30 AM	Landowners Meeting (<i>Board not required to attend</i>)
2	Thursday, January 21, 2016	9:30 AM	Regular Meeting
3	Thursday, April 21, 2016	9:30 AM	Approve Fiscal Year 2017 Proposed Budget
4	Thursday, July 21, 2016	9:30 AM	Adopt Fiscal Year 2017 Final Budget

Meeting Location: **Courtyard by Marriott Tampa/Oldsmar, 4014 Tampa Road, Oldsmar, Florida 34677**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2015**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2015**

	Major Funds	Total
ASSETS	General	Governmental Funds
Cash	\$ 131,625	\$ 131,625
Investments	460	460
Accounts receivable	250	250
Teco Deposit	1,750	1,750
Total assets	\$ 134,085	\$ 134,085
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Lease deposit refundable	\$ 2,700	\$ 2,700
Due to other funds		
Enterprise	58,375	58,375
Total liabilities	61,075	61,075
 Fund Balances:		
Unassigned	73,010	73,010
Total fund balances	73,010	73,010
Total liabilities and fund balance	\$ 134,085	\$ 134,085

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2015**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessments	\$ -	\$ 158,504	\$ 157,664	101%
Boat slip maintenance	-	-	1,000	0%
Interest & miscellaneous	16	93	250	37%
Total revenues	<u>16</u>	<u>158,597</u>	<u>158,914</u>	100%
EXPENDITURES				
Professional				
Supervisors	-	2,153	5,383	40%
Management	1,544	15,447	18,536	83%
Audit	-	7,200	7,200	100%
Legal	-	1,044	500	209%
Postage	-	187	425	44%
Meeting room	-	642	1,000	64%
Insurance	-	6,180	6,500	95%
Printing and binding	42	417	500	83%
Legal advertising	-	2,604	1,500	174%
Computer services	-	-	500	0%
Other current charges	-	797	750	106%
Annual district filing fee	-	175	175	100%
Tax bills	-	1,881	2,253	83%
Total professional	<u>1,586</u>	<u>38,727</u>	<u>45,222</u>	86%
Parks & recreation				
Boat lift repair and maintenance	-	504	7,500	7%
Lake maintenance	175	1,575	2,000	79%
Total parks & recreation	<u>175</u>	<u>2,079</u>	<u>9,500</u>	22%
Access control				
Telephone - gate	149	1,503	1,700	88%
Insurance - property & causality	-	2,389	2,500	96%
Repairs & maintenance - gate	594	5,624	2,500	225%
Landscape maintenance	925	10,936	12,000	91%
Contingency	-	400	1,500	27%
Capital outlay	-	12,643	-	0%
Capital outlay entry	-	2,900	-	0%
Total access control	<u>1,668</u>	<u>36,395</u>	<u>20,200</u>	180%
Roadway/signage/street lighting				
Electric utility service	1,145	10,346	10,000	103%
Repairs and maintenance	-	1,080	3,000	36%
Capital outlay	-	86,207	65,000	133%
Total roadway/signage/street lighting	<u>1,145</u>	<u>97,633</u>	<u>78,000</u>	125%

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2015**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Other fees & charges				
Property appraiser	-	-	1,997	0%
Tax collector	-	4,755	3,995	119%
Total other fees & charges	-	4,755	5,992	79%
Total expenditures	4,574	179,589	158,914	113%
 Excess/(deficiency) of revenues over/(under) expenditures	 (4,558)	 (20,992)	 -	
 Fund balances - beginning	 77,568	 94,002	 30,001	
Fund balances - ending	<u>\$ 73,010</u>	<u>\$ 73,010</u>	<u>\$ 30,001</u>	

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPRIETARY FUND
STATEMENT OF NET POSITION
JULY 31, 2015**

ASSETS

Current assets:

Cash - SunTrust	\$ 41,458
Accounts receivable - (net of allowances for uncollectible)	9,803
Due from governmental funds	<u>58,375</u>
Total current assets	<u>109,636</u>

Noncurrent assets:

Utility plant and improvements	171,505
Less accumulated depreciation	<u>(171,505)</u>
Total capital assets, net of accumulated depreciation	<u>-</u>
Total noncurrent assets	<u>-</u>
Total assets	<u>109,636</u>

LIABILITIES

Current liabilities:

Customer deposits payable	<u>7,920</u>
Total liabilities	<u>7,920</u>

NET POSITION

Unrestricted	<u>101,716</u>
Total net position	<u><u>\$ 101,716</u></u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
FOR THE PERIOD ENDED JULY 31, 2015**

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Assessment levy	\$ -	\$ 34,253	\$ 34,080	101%
Charges for sales and services:				
Water & sewer	9,970	99,829	110,000	91%
Interest	1	21	10	210%
Total operating revenues	<u>9,971</u>	<u>134,103</u>	<u>144,090</u>	93%
OPERATING EXPENSES				
Water & sewer - county	7,961	76,178	95,767	80%
Maintenance costs	767	10,627	20,000	53%
Other current charges	65	659	850	78%
Depreciation	-	49	8,230	1%
Total operating expenses	<u>8,793</u>	<u>87,513</u>	<u>124,847</u>	70%
Operating income	<u>1,178</u>	<u>46,590</u>	<u>19,243</u>	242%
NONOPERATING REVENUES/(EXPENSES)				
Tax collector	-	(1,027)	-	N/A
Total nonoperating revenues/(expenses)	<u>-</u>	<u>(1,027)</u>	<u>-</u>	N/A
Change in net position	1,178	45,563	19,243	
Total net position - beginning	100,538	56,153	45,372	
Total net position - ending	<u>\$ 101,716</u>	<u>\$ 101,716</u>	<u>\$ 64,615</u>	