

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2016  
PREPARED 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		
<b>REVENUES</b>					
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
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative fees</b>					
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
<b>Parks and recreation services</b>					
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
<b>Access Control</b>					
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		
<b>Roadway/signage/street lighting</b>					
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>
<b>Other fees &amp; charges</b>					
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
<b>Wrathell, Hunt and Associates, LLC</b> 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				Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 2/28/15	Projected through 9/30/15	Total Revenues and Expenditures	
<b>OPERATING REVENUES</b>					
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>
<b>OPERATING EXPENDITURES</b>					
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>
<b>NONOPERATING REVENUES/(EXPENSES)</b>					
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		