

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2018
ADOPTED JULY 13, 2017**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
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**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenues and Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 2/28/17	Projected through 9/30/17		
REVENUES					
Assessment levy - gross	\$ 164,232				\$ 164,232
Allowable discounts (4%)	(6,569)				(6,569)
Assessment levy - net	157,663	\$ 146,132	\$ 11,531	\$ 157,663	157,663
Interest & miscellaneous	250	24	226	250	250
Total revenues	157,913	146,156	11,757	157,913	157,913
EXPENDITURES					
Professional & administrative fees					
Supervisors	5,383	1,076	3,000	4,076	5,383
Management	18,536	7,723	10,813	18,536	18,536
Audit	7,200	-	7,200	7,200	7,200
Legal	500	-	500	500	500
Postage	425	95	200	295	425
Meeting room	1,000	321	679	1,000	1,000
Insurance	6,500	6,406	94	6,500	6,500
Printing and binding	500	209	291	500	500
Legal advertising	1,500	1,255	245	1,500	1,500
Other current charges	750	235	250	485	750
Annual district filing fee	175	175	-	175	175
Website	500	615	-	615	500
Tax bills	1,881	1,391	490	1,881	1,881
Total professional & administrative fees	44,850	19,501	23,762	43,263	44,850
Parks and recreation services					
Boat lift repair and maintenance	7,500	397	7,103	7,500	5,000
Lake maintenance	2,000	700	1,300	2,000	2,000
Capital outlay - dock	-	6,968	-	6,968	50,000
Total parks and recreation	9,500	8,065	8,403	16,468	57,000
Access Control/Entry					
Telephone - gate	1,700	778	922	1,700	1,700
Insurance - property and casualty	2,500	2,389	-	2,389	2,500
Repair and maintenance - gate	2,500	1,329	3,500	4,829	25,000
Landscape maintenance	15,000	3,905	11,095	15,000	15,000
Capital Outlay	5,000	46,875	10,000	56,875	45,000
Contingency	8,441	-	8,441	8,441	3,115
Total access control	35,141	55,276	33,958	89,234	92,315

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenues and Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 2/28/17	Projected through 9/30/17		
Roadway/signage/street lighting					
Electric utility service	10,000	4,622	5,378	10,000	10,000
Repairs and maintenance	3,000	405	2,595	3,000	3,000
Capital Outlay	50,000	-	-	-	2,500
Total roadway/signage/street lighting	<u>63,000</u>	<u>5,027</u>	<u>7,973</u>	<u>13,000</u>	<u>15,500</u>
Other fees & charges					
Property appraiser	1,807	-	1,807	1,807	2,463
Tax collector	3,615	2,922	693	3,615	3,285
Total other fees & charges	<u>5,422</u>	<u>2,922</u>	<u>2,500</u>	<u>5,422</u>	<u>5,748</u>
 Total expenditures and other charges	<u>157,913</u>	<u>90,791</u>	<u>76,596</u>	<u>167,387</u>	<u>215,413</u>
 Net increase/(decrease) of fund balance	-	55,365	(64,839)	(9,474)	(57,500)
Fund balance - beginning (unaudited)	40,179	99,764	155,129	99,764	90,290
Fund balance - ending (projected)	<u>\$ 40,179</u>	<u>\$ 155,129</u>	<u>\$ 90,290</u>	<u>\$ 90,290</u>	<u>\$ 32,790</u>

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

EXPENDITURES

Supervisors	\$ 5,383
<p>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 times.</p>	
Management	18,536
<p>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.</p>	
Audit	7,200
<p>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.</p>	
Legal	500
<p>Buchanan Ingersoll and Rooney 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.</p>	
Postage	425
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Meeting room	1,000
<p>The use of the room for board meetings.</p>	
Insurance	6,500
<p>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.</p>	
Printing and binding	500
<p>Letterhead, envelopes, copies, etc.</p>	
Legal advertising	1,500
<p>The District advertises in the Tampa Tribune for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience.</p>	
Other current charges	750
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Department of Economic Opportunity.</p>	
Website	500
Tax bills	1,881
Parks and recreation services	
<p>The following categories are considered to be incidental to the daily operations.</p>	
Boat lift repair and maintenance	5,000
<p>The District is responsible for the repair and maintenance of the boat lift.</p>	

**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.	
Capital Outlay Dock	50,000
The District Anticipates the repair/replacement of the marina separator bulkhead adjacent to the canal during fiscal year 2018.	
Access Control/Entry	
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	25,000
The District is responsible for the repair and maintenance of the facilities. For 2018 this also includes recurring monthly costs for Envera gate monitoring.	
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).	
Capital Outlay	45,000
For 2018, this includes one time capital costs for new Envera Gate Access Technology package.	
Contingency	3,115
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	2,500
The District anticipates starting the marina bulkhead repairs in fiscal year 2016.	
Other Fees & Charges	
Property appraiser	2,463
The property appraiser's fee is 1.5% of the assessments.	
Tax collector	3,285
The tax collector's fee is 2% of the assessments.	
Total expenditures	<u><u>\$215,413</u></u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenues and Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 02/28/17	Projected through 9/30/17		
OPERATING REVENUES					
Assessment levy - gross	\$ 16,510				\$ 16,510
Allowable discounts (4%)	(660)				(660)
Assessment levy - net*	15,850	\$ 14,682	\$ 1,168	\$ 15,850	15,850
Charges for sales and services:					
Water and sewer	110,000	53,315	56,685	110,000	110,000
Interest	10	24	-	24	10
Total revenues	125,860	68,021	57,853	125,874	125,860
OPERATING EXPENDITURES					
Water and sewer - county	95,767	34,904	60,863	95,767	95,767
Maintenance costs*	15,000	11,380	3,620	15,000	15,000
Other current charges*	850	398	452	850	850
Total operating expenditures	111,617	46,682	64,935	111,617	111,617
Operating income	14,243	21,339	(7,082)	14,257	14,243
NONOPERATING REVENUES/(EXPENSES)					
Property appraiser	(238)	-	(238)	(238)	(238)
Tax collector	(317)	(294)	(23)	(317)	(317)
Total nonoperating revenues/(expenses)	(555)	(294)	(261)	(555)	(555)
Income before contributions and transfers	13,688	21,045	(7,343)	13,702	13,688
Change in net assets	13,688	21,045	(7,343)	13,702	13,688
Total net assets - beginning (unaudited)	127,457	140,682	161,727	140,682	154,384
Total net assets - ending (projected)	\$ 141,145	\$ 161,727	\$ 154,384	\$ 154,384	\$ 168,072

**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 2018	\$ 1,642.32	\$ -	\$ 165.10	\$ 1,807.42	0.00%	
Fiscal year 2017	\$ 1,642.32	\$ -	\$ 165.10	\$ 1,807.42		