

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2019
REVISED APRIL 12, 2018**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
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**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenues and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/18	Projected through 9/30/18		
REVENUES					
Assessment levy - gross	\$ 164,232				\$ 163,966
Allowable discounts (4%)	(6,569)				(6,559)
Assessment levy - net	157,663	\$ 147,976	\$ 9,687	\$ 157,663	157,407
Interest & miscellaneous	250	402	40,400	40,802	250
Total revenues	<u>157,913</u>	<u>148,378</u>	<u>50,087</u>	<u>198,465</u>	<u>157,657</u>
EXPENDITURES					
Professional & administrative fees					
Supervisors	5,383	2,153	3,230	5,383	5,383
Management	18,536	9,268	9,268	18,536	18,536
Audit	7,200	7,200	-	7,200	7,200
Legal	500	-	500	500	500
Postage	425	164	261	425	425
Meeting room	1,000	696	500	1,196	1,000
Insurance	6,500	6,406	-	6,406	6,500
Printing and binding	500	250	250	500	500
Legal advertising	1,500	986	750	1,736	1,500
Other current charges	750	394	400	794	800
Annual district filing fee	175	175	-	175	175
Website	500	616	-	616	650
Tax bills	1,881	1,352	-	1,352	1,500
Total professional & administrative fees	<u>44,850</u>	<u>29,660</u>	<u>15,159</u>	<u>44,819</u>	<u>44,669</u>
Parks and recreation services					
Boat lift repair and maintenance	5,000	2,731	5,000	7,731	5,000
Lake maintenance	2,000	1,025	1,500	2,525	2,500
Capital outlay - dock	50,000	2,850	47,150	50,000	50,000
Total parks and recreation	<u>57,000</u>	<u>6,606</u>	<u>53,650</u>	<u>60,256</u>	<u>57,500</u>
Access Control/Entry					
Telephone - gate	1,700	1,438	1,500	2,938	3,000
Insurance - property and casualty	2,500	2,389	-	2,389	2,500
Repair and maintenance - gate	25,000	9,435	5,000	14,435	10,000
Landscape maintenance	15,000	6,522	7,000	13,522	15,000
Capital outlay	45,000	18,753	10,000	28,753	2,500
Contingency	3,115	-	-	-	750
Total access control	<u>92,315</u>	<u>38,537</u>	<u>23,500</u>	<u>62,037</u>	<u>33,750</u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenues and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/18	Projected through 9/30/18		
Roadway/signage/street lighting					
Electric utility service	10,000	6,452	6,500	12,952	13,000
Repairs and maintenance	3,000	2,540	6,000	8,540	3,000
Capital outlay	2,500	6,800	-	6,800	-
Total roadway/signage/street lighting	<u>15,500</u>	<u>15,792</u>	<u>12,500</u>	<u>28,292</u>	<u>16,000</u>
Other fees & charges					
Property appraiser	2,463	-	2,463	2,463	2,459
Tax collector	3,285	2,959	326	3,285	3,279
Total other fees & charges	<u>5,748</u>	<u>2,959</u>	<u>2,789</u>	<u>5,748</u>	<u>5,738</u>
 Total expenditures and other charges	<u>215,413</u>	<u>93,554</u>	<u>107,598</u>	<u>201,152</u>	<u>157,657</u>
 Net increase/(decrease) of fund balance	(57,500)	54,824	(57,511)	(2,687)	-
Fund balance - beginning (unaudited)	90,290	65,178	120,002	65,178	62,491
Fund balance - ending (projected)	<u>\$ 32,790</u>	<u>\$ 120,002</u>	<u>\$ 62,491</u>	<u>\$ 62,491</u>	<u>\$ 62,491</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	800
<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	650
Tax bills	1,500
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	2,500
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	3,000
For communication purposes at the gate, which includes monthly services with Spectrum and Frontier.	
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	10,000
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	2,500
For 2019, this includes one time capital costs for updating the main entry landscaping etc.	
Contingency	750
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	13,000
Repairs and maintenance	3,000
Other Fees & Charges	
Property appraiser	2,459
The property appraiser's fee is 1.5% of the assessments.	
Tax collector	3,279
The tax collector's fee is 2% of the assessments.	
Total expenditures	<u><u>\$157,657</u></u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenues and Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual through 3/31/18	Projected through 9/30/18		
OPERATING REVENUES					
Assessment levy - gross	\$ 16,510				\$ 16,510
Allowable discounts (4%)	(660)				(660)
Assessment levy - net*	15,850	\$ 14,867	\$ 983	\$ 15,850	15,850
Charges for sales and services:					
Water and sewer	110,000	54,535	55,465	110,000	110,000
Interest	10	31	-	31	10
Total revenues	125,860	69,433	56,448	125,881	125,860
OPERATING EXPENDITURES					
Water and sewer - county	95,767	42,119	53,648	95,767	95,767
Maintenance costs*	15,000	3,182	11,818	15,000	15,000
Other current charges*	850	425	425	850	850
Total operating expenditures	111,617	45,726	65,891	111,617	111,617
Operating income	14,243	23,707	(9,443)	14,264	14,243
NONOPERATING REVENUES/(EXPENSES)					
Property appraiser	(238)	-	(238)	(238)	(238)
Tax collector	(317)	(297)	(20)	(317)	(317)
Total nonoperating revenues/(expenses)	(555)	(297)	(258)	(555)	(555)
Income before contributions and transfers	13,688	23,410	(9,701)	13,709	13,688
Change in net assets	13,688	23,410	(9,701)	13,709	13,688
Total net assets - beginning (unaudited)	154,384	143,075	166,485	143,075	156,784
Total net assets - ending (projected)	\$ 168,072	\$ 166,485	\$ 156,784	\$ 156,784	\$ 170,472

**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 2019	\$ 1,639.66	\$ -	\$ 165.10	\$ 1,804.76	-0.15%
Fiscal year 2018	\$ 1,642.32	\$ -	\$ 165.10	\$ 1,807.42	