

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2020
REVISED APRIL 3, 2019**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number
General fund budget	1 - 2
Definitions of general fund expenditures	3 - 4
Enterprise fund budget	5
Projected assessments per unit	6

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual Through 2/28/2019	Projected Through 9/30/2019		
REVENUES					
Assessment levy - gross	\$ 163,966				\$ 157,351
Allowable discounts (4%)	(6,559)				(6,294)
Assessment levy - net	157,407	\$ 144,521	\$ 12,886	\$ 157,407	151,057
Boat slip maintenance revenue	-	21,001	-	21,001	-
Interest & miscellaneous	250	85	165	250	250
Total revenues	157,657	165,607	13,051	178,658	151,307
EXPENDITURES					
Professional & administrative fees					
Supervisors	5,383	1,722	3,661	5,383	5,383
Management	18,536	7,724	10,812	18,536	18,536
Audit	7,200	-	7,200	7,200	7,200
Legal	500	192	308	500	500
Postage	425	177	248	425	425
Meeting room	1,000	620	380	1,000	1,000
Insurance	6,500	6,406	-	6,406	6,500
Printing and binding	500	208	292	500	500
Legal advertising	1,500	1,173	500	1,673	1,500
Other current charges	800	320	480	800	800
Annual district filing fee	175	175	-	175	175
Website	650	635	15	650	650
Tax bills	1,500	1,456	-	1,456	1,500
Total professional & administrative fees	44,669	20,808	23,896	44,704	44,669
Parks and recreation services					
Boat lift repair and maintenance	5,000	750	24,000	24,750	5,000
Lake maintenance	2,500	2,112	1,000	3,112	2,500
Capital outlay - dock	50,000	3,445	38,000	41,445	25,000
Total parks and recreation	57,500	6,307	63,000	69,307	32,500
Access Control/Entry					
Telephone - gate	3,000	1,261	1,500	2,761	3,000
Insurance - property and casualty	2,500	2,389	-	2,389	2,500
Repair and maintenance - gate	10,000	12,324	2,500	14,824	10,000
Landscape maintenance	15,000	14,877	7,500	22,377	15,000
Capital outlay	2,500	1,903	3,500	5,403	20,000
Contingency	750	-	750	750	750
Total access control	33,750	32,754	15,750	48,504	51,250

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual Through 2/28/2019	Projected Through 9/30/2019		
Roadway/signage/street lighting					
Electric utility service	13,000	5,344	6,500	11,844	13,000
Repairs and maintenance	3,000	540	12,000	12,540	3,000
Total roadway/signage/street lighting	<u>16,000</u>	<u>5,884</u>	<u>18,500</u>	<u>24,384</u>	<u>16,000</u>
Other fees & charges					
Property appraiser	2,459	-	2,459	2,459	2,360
Tax collector	3,279	2,890	389	3,279	3,147
Total other fees & charges	<u>5,738</u>	<u>2,890</u>	<u>2,848</u>	<u>5,738</u>	<u>5,507</u>
 Total expenditures and other charges	<u>157,657</u>	<u>68,643</u>	<u>123,994</u>	<u>192,637</u>	<u>149,926</u>
 Net increase/(decrease) of fund balance	-	96,964	(110,943)	(13,979)	1,381
Fund balance - beginning (unaudited)	62,491	97,732	194,696	97,732	83,753
Fund balance - ending (projected)	<u>\$ 62,491</u>	<u>\$ 194,696</u>	<u>\$ 83,753</u>	<u>\$ 83,753</u>	<u>\$ 85,134</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 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
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.	
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	800
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	650
Tax bills	1,500
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	2,500
The District is responsible for the repair and maintenance of its water management facilities.	
Capital outlay Dock	25,000
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	20,000
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	2,360
The property appraiser's fee is 1.5% of the assessments.	
Tax collector	3,147
The tax collector's fee is 2% of the assessments.	
Total expenditures	<u><u>\$149,926</u></u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual Through 2/28/2019	Projected Through 9/30/2019	Total Actual & Projected Revenue & Expenditures	
OPERATING REVENUES					
Assessment levy - gross	\$ 16,510				\$ 23,125
Allowable discounts (4%)	(660)				(925)
Assessment levy - net*	15,850	\$ 14,555	\$ 1,295	\$ 15,850	22,200
Charges for sales and services:					
Water and sewer	110,000	43,236	60,000	103,236	110,000
Interest	10	24	-	24	10
Total revenues	125,860	57,815	61,295	119,110	132,210
OPERATING EXPENDITURES					
Water and sewer - county	95,767	33,795	50,000	83,795	95,767
Maintenance costs*	15,000	15,720	15,000	30,720	20,000
Other current charges*	850	919	1,200	2,119	2,200
Total operating expenditures	111,617	50,434	66,200	116,634	117,967
Operating income	14,243	7,381	(4,905)	2,476	14,243
NONOPERATING REVENUES/(EXPENSES)					
Property appraiser	(238)	-	(238)	(238)	(333)
Tax collector	(317)	(291)	(26)	(317)	(444)
Total nonoperating revenues/(expenses)	(555)	(291)	(264)	(555)	(777)
Income before contributions and transfers	13,688	7,090	(5,169)	1,921	13,466
Change in net assets	13,688	7,090	(5,169)	1,921	13,466
Total net assets - beginning (unaudited)	156,784	154,624	161,714	154,624	156,545
Total net assets - ending (projected)	\$ 170,472	\$ 161,714	\$ 156,545	\$ 156,545	\$ 170,011

**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 2020	\$ 1,573.51	\$ -	\$ 231.25	\$ 1,804.76	0.00%
Fiscal year 2019	\$ 1,639.66	\$ -	\$ 165.10	\$ 1,804.76	