

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2022
UPDATED JULY 8, 2021**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
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**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2022
	Adopted	Actual Through 2/28/2021	Projected Through 9/30/2021		
REVENUES					
Assessment levy - gross	\$ 157,306				\$ 193,521
Allowable discounts (4%)	(6,292)				(7,741)
Assessment levy - net	151,014	\$ 138,710	\$ 12,304	\$ 151,014	185,780
Interest & miscellaneous	250	5	245	250	250
Total revenues	151,264	138,715	12,549	151,264	186,030
EXPENDITURES					
Professional & administrative fees					
Supervisors	5,383	1,722	3,661	5,383	5,383
Management	18,536	7,723	10,813	18,536	18,536
Audit	7,200	-	7,200	7,200	7,200
Legal	2,000	745	1,255	2,000	2,000
Engineering	-	7,450	-	7,450	-
Postage	425	264	161	425	425
Meeting room	1,000	161	500	661	1,000
Insurance	6,650	6,894	-	6,894	7,584
Printing and binding	548	228	348	576	548
Legal advertising	1,500	2,688	300	2,988	2,000
Other current charges	800	249	551	800	800
Annual district filing fee	175	175	-	175	175
Website	705	705	-	705	705
ADA website compliance	205	-	205	205	205
Tax bills	1,500	625	-	625	675
Total professional & administrative fees	46,627	29,629	24,994	54,623	47,236
Parks and recreation services					
Boat lift repair and maintenance	6,000	10,505	2,000	12,505	6,000
Lake maintenance	2,500	820	1,680	2,500	2,500
Capital outlay and 2021 Note repayment	15,000	37,041	-	37,041	53,500
Total parks and recreation	23,500	48,366	3,680	52,046	62,000
Access Control/Entry					
Telephone - gate	3,000	1,354	1,646	3,000	3,000
Insurance - property and casualty	2,500	2,705	-	2,705	2,976
Repair and maintenance - gate	27,000	14,487	14,000	28,487	28,000
Landscape maintenance	15,000	4,468	8,000	12,468	14,000
Capital outlay	10,000	-	3,000	3,000	5,000
Contingency	750	-	750	750	750
Total access control	58,250	23,014	27,396	50,410	53,726
Roadway/signage/street lighting					
Electric utility service	13,000	5,675	7,325	13,000	13,000
Repairs and maintenance	3,000	13,194	500	13,694	3,000
Total roadway/signage/street lighting	16,000	18,869	7,825	26,694	16,000

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2022
	Adopted	Actual Through 2/28/2021	Projected Through 9/30/2021		
Other fees & charges					
Property appraiser	2,360	-	2,360	2,360	2,903
Tax collector	3,146	2,774	372	3,146	3,870
Total other fees & charges	<u>5,506</u>	<u>2,774</u>	<u>2,732</u>	<u>5,506</u>	<u>6,773</u>
 Total expenditures and other charges	 <u>149,883</u>	 <u>122,652</u>	 <u>66,627</u>	 <u>189,279</u>	 <u>185,735</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 1,381	 16,063	 (54,078)	 (38,015)	 295
 OTHER FINANCING SOURCES/(USES)					
Transfer in	-	-	40,000	40,000	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
Net change in fund balances	1,381	16,063	(14,078)	1,985	295
 Fund balance - beginning (unaudited)	 83,480	 60,735	 76,798	 60,735	 62,720
Fund balance - ending (projected)	<u><u>\$ 84,861</u></u>	<u><u>\$ 76,798</u></u>	<u><u>\$ 62,720</u></u>	<u><u>\$ 62,720</u></u>	<u><u>\$ 63,015</u></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	2,000
<p>Straley, Robin, Vericker 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	7,584
<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	548
<p>Letterhead, envelopes, copies, etc.</p>	
Legal advertising	2,000
<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	705
ADA website compliance	205
Tax bills	675
Parks and recreation services	
<p>The following categories are considered to be incidental to the daily operations.</p>	
Boat lift repair and maintenance	6,000
<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 and 2021 Note repayment	53,500
The District anticipates miscellaneous capital repairs and annual repayment of 2021 note beginning in fiscal year 2022.	
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	2,976
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	28,000
The District is responsible for the repair and maintenance of the facilities. For fiscal year 2021 this also includes recurring monthly costs for Envera gate monitoring.	
Landscape maintenance	14,000
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	5,000
For fiscal year 2021, 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	2,903
The property appraiser's fee is 1.5% of the assessments.	
Tax collector	3,870
The tax collector's fee is 2% of the assessments.	
Total expenditures	<u><u>\$185,735</u></u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2022
	Adopted	Actual Through 2/28/2021	Projected Through 9/30/2021		
OPERATING REVENUES					
Assessment levy - gross	\$ 23,125				\$ 23,125
Allowable discounts (4%)	(925)				(925)
Assessment levy - net*	<u>22,200</u>	\$ 20,397	\$ 1,803	\$ 22,200	<u>22,200</u>
Charges for sales and services:					
Water and sewer	110,000	52,685	57,315	110,000	110,000
Interest	10	4	-	4	10
Total revenues	<u>132,210</u>	<u>73,086</u>	<u>59,118</u>	<u>132,204</u>	<u>132,210</u>
OPERATING EXPENDITURES					
Water and sewer - county	95,767	37,110	58,657	95,767	95,767
Maintenance costs*	20,000	12,170	7,830	20,000	20,000
Other current charges*	2,200	859	1,341	2,200	2,200
Total operating expenditures	<u>117,967</u>	<u>50,139</u>	<u>67,828</u>	<u>117,967</u>	<u>117,967</u>
Operating income	<u>14,243</u>	<u>22,947</u>	<u>(8,710)</u>	<u>14,237</u>	<u>14,243</u>
NONOPERATING REVENUES/(EXPENSES)					
Property appraiser	(333)	-	(333)	(333)	(333)
Tax collector	(444)	(408)	(36)	(444)	(444)
Capital contribution from GF	-	-	-	-	-
Total nonoperating revenues/(expenses)	<u>(777)</u>	<u>(408)</u>	<u>(369)</u>	<u>(777)</u>	<u>(777)</u>
Income before contributions and transfers	<u>13,466</u>	<u>22,539</u>	<u>(9,079)</u>	<u>13,460</u>	<u>13,466</u>
Transfers out	-	-	(40,000)	(40,000)	-
Change in net assets	<u>13,466</u>	<u>22,539</u>	<u>(49,079)</u>	<u>(26,540)</u>	<u>13,466</u>
Total net assets - beginning (unaudited)	<u>171,450</u>	<u>103,950</u>	<u>126,489</u>	<u>103,950</u>	<u>77,410</u>
Total net assets - ending (projected)	<u>\$ 184,916</u>	<u>\$ 126,489</u>	<u>\$ 77,410</u>	<u>\$ 77,410</u>	<u>\$ 90,876</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 2022	\$ 1,935.21	\$ -	\$ 231.25	\$ 2,166.46	20.07%
Fiscal year 2021	\$ 1,573.06	\$ -	\$ 231.25	\$ 1,804.31	