

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
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**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual Through 2/28/2025	Projected Through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy - gross	\$ 192,209				\$ 212,209
Allowable discounts (4%)	(7,688)				(8,488)
Assessment levy - net	184,521	\$ 160,871	\$ 25,000	\$ 185,871	203,721
Interest & miscellaneous	250	15	235	250	250
Total revenues	184,771	160,886	25,235	186,121	203,971
EXPENDITURES					
Professional & administrative fees					
Supervisors	5,383	1,076	3,200	4,276	5,383
Management	18,536	7,723	10,813	18,536	18,536
Audit	7,200	2,000	5,200	7,200	7,200
Legal	2,000	-	1,000	1,000	2,000
Postage	425	241	184	425	425
Meeting room	1,000	732	268	1,000	1,000
Insurance	8,400	8,494	(94)	8,400	8,400
Printing and binding	548	228	320	548	548
Legal advertising	2,000	1,256	744	2,000	2,000
Other current charges	800	475	325	800	800
Annual district filing fee	175	175	-	175	175
Website	705	705	-	705	705
ADA website compliance	205	-	205	205	205
Tax bills	675	-	675	675	675
Total professional & administrative fees	48,052	23,105	22,840	45,945	48,052
Parks and recreation services					
Boat lift repair and maintenance	6,000	3,833	2,167	6,000	8,000
Lake maintenance	2,500	3,472	(972)	2,500	3,500
2022 Note repayment	43,042	1,492	41,550	43,042	41,521
Total parks and recreation	51,542	8,797	42,745	51,542	53,021
Access Control/Entry					
Telephone - gate	3,000	1,491	1,509	3,000	3,000
Insurance - property and casualty	5,000	7,388	-	7,388	7,600
Repair and maintenance - gate	28,000	21,414	10,000	31,414	30,000
Landscape maintenance	16,000	6,230	8,500	14,730	16,000
Contingency	750	312	438	750	6,171
Total access control	55,750	36,835	23,447	60,282	65,771

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025			Total Actual & Projected	Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual Through 2/28/2025	Projected Through 9/30/2025		
Roadway/signage/street lighting					
Electric utility service	16,000	7,095	7,500	14,595	16,000
Repairs and maintenance	3,000	735	1,000	1,735	10,000
Total roadway/signage/street lighting	19,000	7,830	8,500	16,330	26,000
Other fees & charges					
Property appraiser & tax collector	6,727	3,214	3,513	6,727	7,427
Total other fees & charges	6,727	3,214	3,513	6,727	7,427
 Total expenditures and other charges	 181,071	 79,781	 101,045	 180,826	 200,271
 Excess/(deficiency) of revenues over/(under) expenditures	 3,700	 81,105	 (75,810)	 5,295	 3,700
 Fund balance - beginning (unaudited)	 90,474	 70,950	 152,055	 70,950	 76,245
Fund balance - ending (projected)	<u>\$ 94,174</u>	<u>\$ 152,055</u>	<u>\$ 76,245</u>	<u>\$ 76,245</u>	<u>\$ 79,945</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	8,400
<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

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

EXPENDITURES (Continued)

Parks and recreation services

The following categories are considered to be incidental to the daily operations.

Boat lift repair and maintenance 8,000

The District is responsible for the repair and maintenance of the boat lift.

Lake maintenance 3,500

The District is responsible for the repair and maintenance of its water management facilities.

2022 Note repayment 41,521

The District anticipates miscellaneous capital repairs and annual repayment of 2021 note beginning in fiscal year 2022 and ending in 2026.

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 7,600

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 30,000

The District is responsible for the repair and maintenance of the facilities. For fiscal year 2025 this also includes recurring monthly costs for Envera gate monitoring.

Landscape maintenance 16,000

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 3,000

For fiscal year 2026, this continues to include capital reinvestment costs for updating the main entry landscaping etc.

Contingency 5,000

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 16,000

Repairs and maintenance 5,000

Other Fees & Charges

Property appraiser & tax collector 7,194

The tax collector's fee is 2% of the assessments.

Total expenditures \$193,867

Palm Bay

Community Development District

2022 Note

\$200,000

Amortization Schedule

<u>Payment</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Remaining</u>
11/01/2025	766.67	766.67	-	40,000.00
05/01/2026	40,754.17	754.17	40,000.00	-
Total	<u>\$41,520.84</u>	<u>\$1,520.84</u>	<u>\$40,000.00</u>	

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND
FISCAL YEAR 2026**

	Fiscal Year 2025			Total Actual & Projected	Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual Through 2/28/2025	Projected Through 9/30/2025		
OPERATING REVENUES					
Assessment levy - gross	\$ 24,167				\$ 28,333
Allowable discounts (4%)	(967)				(1,133)
Assessment levy - net*	23,200	\$ 20,086	\$ 3,114	\$ 23,200	27,200
Water and sewer	110,000	58,945	75,000	133,945	110,000
Interest	10	-	10	10	10
Total revenues	<u>133,210</u>	<u>79,031</u>	<u>78,124</u>	<u>157,155</u>	<u>137,210</u>
OPERATING EXPENDITURES					
Water and sewer - county	95,767	43,998	51,769	95,767	95,767
Maintenance costs*	21,000	14,857	15,000	29,857	25,000
Other current charges*	2,200	628	1,572	2,200	2,200
Total operating expenditures	<u>118,967</u>	<u>59,483</u>	<u>68,341</u>	<u>127,824</u>	<u>122,967</u>
Operating income	<u>14,243</u>	<u>19,548</u>	<u>9,783</u>	<u>29,331</u>	<u>14,243</u>
NONOPERATING REVENUES/(EXPENSES)					
Property appraiser	(348)	-	(348)	(348)	(408)
Tax collector	(464)	(401)	(63)	(464)	(544)
Total nonoperating revenues/(expenses)	<u>(812)</u>	<u>(401)</u>	<u>(411)</u>	<u>(812)</u>	<u>(952)</u>
Change in net assets	13,431	19,147	9,372	28,519	13,291
Total net assets - beginning (unaudited)	13,431	(20,675)	(1,528)	(20,675)	7,844
Total net assets - ending (projected)	<u>\$ 26,862</u>	<u>\$ (1,528)</u>	<u>\$ 7,844</u>	<u>\$ 7,844</u>	<u>\$ 21,135</u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Assessment Summary					
Description	General Fund	Debt Service Fund	Enterprise Fund	Total assessment	Percent change over prior year
Fiscal year 2026	\$ 2,055.39	\$ -	\$ 283.33	\$ 2,338.72	8.09%
Fiscal year 2025	\$ 1,922.09	\$ -	\$ 241.67	\$ 2,163.76	