

RESOLUTION 2014-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF PALMS OF TERRA CEIA BAY COMMUNITY DEVELOPMENT DISTRICT OF PALMETTO, FLORIDA, ADOPTING A FINAL OPERATING BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014 AND ENDING SEPTEMBER 30, 2015, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS in accordance with Section 190.008(2)(a), the Palms of Terra Ceia Bay Community Development District Manager prepared a Preliminary Operating Budget for the Fiscal Year beginning October 1, 2014 and ending September 30, 2015 *and*

WHEREAS the Palms of Terra Ceia Bay Community Development District Board of Supervisors set forth the appropriations and revenue estimate for the budget beginning October 1, 2014 and ending September 30, 2015 in the amount of \$351,053.

WHEREAS the Palms of Terra Ceia Bay District Board of Supervisors is required to indicate its approval of a Final Operating Budget by Resolution at a Public Hearing in accordance with the statute.

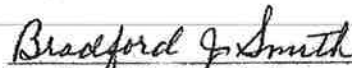
THEREFORE, BE IT RESOLVED that the Final Operating Budget for the fiscal year beginning October 1, 2014 and ending September 30, 2015 attached hereto and made part hereof as "Exhibit A" is hereby approved and adopted by the Palms of Terra Ceia Bay Community Development District Board of Supervisors.

BE IT FURTHER RESOLVED by the Palms of Terra Ceia Bay Community Development District Board of Supervisors that the Resolution 2014-14 shall take effect immediately upon adoption.


This Resolution 2014-14 has been adopted by the Board of Supervisors of the Palms of Terra Ceia Bay Community Development District, following a Public Hearing this twenty-fourth (24th) day of September 2014 at 5:30 PM.

**PALMS OF TERRA CEIA BAY COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS**

BY:


Bradford J. Smith, Chairman

ATTEST:


Bruce St. Denis, Secretary

**Palms of Terra Cela Bay Community Development District
 FY2015 Final Budget
 "EXHIBIT A"; RESOLUTION 2014-14**

		A	B	C	D
		2015 Tentative Budget; Resolution 2014-11	2015 Final Budget; Resolution 2014-14	\$Change vs. Tentative	%Change vs. Tentative
1	Aggregate Taxable Value*	\$ 60,830,170	\$ 60,830,170	\$ -	0%
2	REVENUES				
3	General Fund Tax Revenues	at 5.00 mills	at 5.00 mills		
4	Ad Valorem Taxes; General Fund, Current Year	\$ 288,943	\$ 288,943	\$ -	0%
5	Tax Revenues-Prior Year	\$ -	\$ -	\$ -	0%
6	Late Fees and Penalties	\$ -	\$ -	\$ -	
7	Total Tax Revenues	\$ 288,943	\$ 288,943	\$ -	0%
8	General Fund Other Income				
9	Interest Income; Bank Accounts	\$ -	\$ -	\$ -	
10	Electric Service Fee	\$ 125	\$ 125	\$ -	0%
11	Gate Decal Fees	\$ 2,800	\$ 2,800	\$ -	0%
12	Misc. Income/Refunds/Discounts	\$ -	\$ -	\$ -	
13	Total Other Income	\$ 2,925	\$ 2,925	\$ -	0%
14	TOTAL GENERAL FUND REVENUES	\$ 291,868	\$ 291,868	\$ -	0%
15	Capital Fund Assessment Revenues	\$ 59,184	\$ 59,184	\$ -	0%
16	TOTAL REVENUES	\$ 351,053	\$ 351,053	\$ -	0%
17	BEGINNING FUND BALANCE; CUMULATIVE	\$ 165,285	\$ 165,285	\$ -	0%
18	TOTAL REVENUES AND FUND BALANCES; CUMULATIVE	\$ 516,337	\$ 516,337	\$ -	0%

**Palms of Terra Ceia Bay Community Development District
FY2015 Final Budget
"EXHIBIT A"; RESOLUTION 2014-14**

		A	B	C	D
	GENERAL FUND EXPENSES	2015 Tentative Budget; Resolution 2014-11	2015 Final Budget; Resolution 2014-14	\$Change vs. Prelim.	%Change vs. Prelim
19	DISTRICT ADMINISTRATION				
20	Personnel:				
21	Supervisor, Seat 1	\$ 2,200	\$ 2,200	\$ -	0%
22	Supervisor, Seat 2	\$ 2,200	\$ 2,200	\$ -	0%
23	Supervisor, Seat 3	\$ 2,200	\$ 2,200	\$ -	0%
24	Supervisor, Seat 4	\$ 2,200	\$ 2,200	\$ -	0%
25	Supervisor, Seat 5	\$ 2,200	\$ 2,200	\$ -	0%
26	Administrative Assistant	\$ 15,600	\$ 15,600	\$ -	0%
27	District Manager	\$ -	\$ -	\$ -	0%
28	Employer Payroll Taxes	\$ 2,200	\$ 2,200	\$ -	0%
29	Insurance Stipend	\$ -	\$ -	\$ -	0%
30	Subtotal Personnel	\$ 28,800	\$ 28,800	\$ -	0%
31	Consulting and Professional Fees:				
32	Audit Services	\$ 8,240	\$ 8,240	\$ -	0%
33	Legal Services	\$ 8,000	\$ 8,000	\$ -	0%
34	Engineering Services	\$ 2,000	\$ 2,000	\$ -	0%
35	Environmental Consulting	\$ -	\$ -	\$ -	0%
36	District Management	\$ 60,000	\$ 60,000	\$ -	0%
37	Subtotal Consulting and Professional	\$ 78,240	\$ 78,240	\$ -	0%
38	Insurance:				
39	Public Officials Liability	\$ 2,300	\$ 2,300	\$ -	0%
40	Flood	\$ 460	\$ 460	\$ -	0%
41	Workers Compensation	\$ 2,000	\$ 2,000	\$ -	0%
42	Bonding	\$ 100	\$ 100	\$ -	0%
43	Commercial Package	\$ 6,869	\$ 6,869	\$ -	0%
44	Subtotal Insurance	\$ 11,729	\$ 11,729	\$ -	0%
45	Office:				
46	Office Supplies and Postage	\$ 2,000	\$ 2,000	\$ -	0%
47	Records Storage	\$ 300	\$ 300	\$ -	0%
48	Publications	\$ 1,500	\$ 1,500	\$ -	0%
49	Computer Software and Tech Support	\$ 500	\$ 500	\$ -	0%
50	Office Equipment	\$ 1,000	\$ 1,000	\$ -	0%
51	Miscellaneous Administrative	\$ -	\$ -	\$ -	0%
52	Subtotal Office Expenses	\$ 5,300	\$ 5,300	\$ -	0%
53	General Administrative:				
54	Legal Advertising and Meeting Notices	\$ 4,000	\$ 4,000	\$ -	0%
55	State Registration	\$ 175	\$ 175	\$ -	0%
56	Bank Service Charges	\$ 200	\$ 200	\$ -	0%
57	Travel and Per Diem	\$ -	\$ -	\$ -	0%
58	Subtotal General Administrative	\$ 4,375	\$ 4,375	\$ -	0%
59	TOTAL ADMINISTRATIVE EXPENSES	\$ 128,444	\$ 128,444	\$ -	0%

**Palms of Terra Ceia Bay Community Development District
FY2015 Final Budget
"EXHIBIT A"; RESOLUTION 2014-14**

		A	B	C	D
		2015 Tentative Budget; Resolution 2014-11	2015 Final Budget; Resolution 2014-14	\$Change vs. Prelim.	%Change vs. Prelim
60	UTILITIES AND GATEHOUSE EXPENSES				
61	Utilities:				
62	Electric	\$ 13,000	\$ 13,000	\$ -	0%
63	Water and Sewer	\$ 620	\$ 620	\$ -	0%
64	Telephone and Internet	\$ 2,800	\$ 2,800	\$ -	0%
65	Subtotal Utilities	\$ 16,420	\$ 16,420	\$ -	0%
66	Gatehouse/Controlled Entry System:				
67	Gate Service Contract	\$ 6,425	\$ 6,425	\$ -	0%
68	Gate Maintenance and Parts	\$ 2,000	\$ 2,000	\$ -	0%
69	Cleaning and Building Maintenance	\$ 2,000	\$ 2,000	\$ -	0%
70	Access Decals	\$ 875	\$ 875	\$ -	0%
71	Subtotal Gatehouse	\$ 11,300	\$ 11,300	\$ -	0%
72	TOTAL UTILITIES AND GATEHOUSE EXPENSES	\$ 27,720	\$ 27,720	\$ -	0%
	GROUNDS AND FIELD MAINTENANCE EXPENSES				
73	Landscape Maintenance:				
74	Landscape Contract	\$ 24,800	\$ 24,800	\$ -	0%
75	Pest Control	\$ 800	\$ 800	\$ -	0%
76	Palm Tree Trimming	\$ 5,500	\$ 5,500	\$ -	0%
77	Tree Trimming; Oaks; Non-Contract	\$ -	\$ -	\$ -	-
78	Plants & Improvements	\$ 2,000	\$ 2,000	\$ -	0%
79	Mulching	\$ 2,000	\$ 2,000	\$ -	0%
80	Irrigation Repair; Outside of Contract	\$ 6,000	\$ 6,000	\$ -	0%
81	Subtotal Landscaping	\$ 41,100	\$ 41,100	\$ -	0%
82	Other Field Maintenance:				
83	Hardware & Supplies; Misc. Maint. Needs	\$ -	\$ -	\$ -	0%
84	Lighting Repair & Maintenance	\$ 12,000	\$ 12,000	\$ -	0%
85	Pier and Boardwalk Maint. & Gate	\$ 5,500	\$ 5,500	\$ -	0%
86	Street Repair and Maintenance	\$ -	\$ -	\$ -	-
87	Subtotal Other Field Maintenance	\$ 17,500	\$ 17,500	\$ -	0%
88	Environmental Maintenance:				
89	Stormwater System Maintenance	\$ 4,000	\$ 4,000	\$ -	0%
90	Conservation Easement Maintenance	\$ 9,660	\$ 9,660	\$ -	0%
91	Mangrove Trimming	\$ 7,200	\$ 7,200	\$ -	0%
92	Lake Maintenance	\$ 6,300	\$ 6,300	\$ -	0%
93	Lake Aquatic Plantings	\$ 2,400	\$ 2,400	\$ -	0%
94	Triploid Grass Carp Stocking	\$ 1,200	\$ 1,200	\$ -	0%
95	Subtotal Environmental Maintenance	\$ 30,760	\$ 30,760	\$ -	0%
96	TOTAL GROUNDS & FIELD MAINTENANCE EXPENSES	\$ 89,360	\$ 89,360	\$ -	0%
97	TOTAL OPERATIONS & MAINTENANCE EXPENSES	\$ 245,524	\$ 245,524	\$ -	0%

**Palms of Terra Ceia Bay Community Development District
FY2015 Final Budget
"EXHIBIT A"; RESOLUTION 2014-14**

DESIGNATED CAPITAL FUND BALANCES		A	B	C	D
	Designated Funds	2015 Tentative Budget; Resolution 2014-11	2015 Final Budget; Resolution 2014-14	\$Change vs. Prelim.	%Change vs. Prelim
98	Appropriation to Operating Fund	\$ 10,000	\$ 10,000	\$ -	
99	Appropriation to Contingency/Improvements Fund	\$ 13,755	\$ 13,755	\$ -	
100	Subtotal Appropriations to Designated Funds	\$ 23,755	\$ 23,755	\$ -	
General Fund Improvement Project Expenses					
101	Road Improvements/Repairs; Terra Ceia Bay Blvd. Section	\$ 15,408	\$ 15,408	\$ -	
102	Pier Renovations/Improvements	\$ -	\$ -	\$ -	0%
103	Boardwalk Renovations/Improvements	\$ 10,000	\$ 10,000	\$ -	
104	Stormwater System Repairs/Improvements	\$ -	\$ -	\$ -	
105	Subtotal Improvement Projects	\$ 25,408	\$ 25,408	\$ -	0%
106	TOTAL FUND APPROPRIATIONS & IMPROVEMENT EXPENSES	\$ 49,163	\$ 49,163	\$ -	0%
109	Designated to Contingency Fund	\$ 6,245	\$ 6,245	\$ -	0%
110	Designated to Road Fund	\$ 104,219	\$ 104,219	\$ -	0%
111	Designated to Facilities Fund	\$ 2,847	\$ 2,847	\$ -	0%
112	Designated to Stormwater Fund	\$ -	\$ -	\$ -	
113	Designated to Operating Fund	\$ 50,000	\$ 50,000	\$ -	0%
	Total Beginning Fund Balances	\$ 163,311	\$ 163,311	\$ -	0%
Appropriations to Capital Funds					
114	Appropriation to Contingency/Improvements Fund	\$ -	\$ -	\$ -	0%
115	Appropriation to Road Fund	\$ 23,163	\$ 23,163	\$ -	0%
116	Appropriation to Facilities Fund; Pier	\$ 7,889	\$ 7,889	\$ -	0%
117	Appropriation to Facilities Fund; Boardwalk	\$ 7,416	\$ 7,416	\$ -	0%
118	Appropriation to Facilities Fund; Gatehouse & Equipment	\$ 7,897	\$ 7,897	\$ -	0%
119	Appropriation to Stormwater Fund	\$ 10,000	\$ 10,000	\$ -	0%
120	Appropriation to Operating Fund	\$ -	\$ -	\$ -	0%
121	Total Capital Fund Appropriations	\$ 56,366	\$ 56,366	\$ -	0%
123	GRAND TOTAL ALL APPROPRIATIONS	\$ 351,053	\$ 351,053	\$ -	0%
124	Net Change in Fund Balance; All Sources	\$ (0)	\$ (0)	\$ -	0%

**Palms of Terra Ceia Bay Community Development District
 FY2015 Final Budget
 "EXHIBIT A"; RESOLUTION 2014-14**

	ESTIMATED CASH POSITION AT YEAR-END	2015 Tentative Budget; Resolution 2014-11	2015 Final Budget; Resolution 2014-14		
125	Total All Funds	\$ 243,432	\$ 243,432	\$ -	
126	Contingency/Improvements Fund Balance	\$ (20,000)	\$ (20,000)	\$ -	
127	Road Fund Balance	\$ (127,382)	\$ (127,382)	\$ -	
128	Facilities Fund Balance	\$ (26,050)	\$ (26,050)	\$ -	
129	Stormwater Fund Balance	\$ (10,000)	\$ (10,000)	\$ -	
130	Operating Fund Balance	\$ (60,000)	\$ (60,000)	\$ -	
131	NET ESTIMATED RETAINED EARNINGS	\$ (0)	\$ (0)	\$ -	

**APPROVED AND ADOPTED BY RESOLUTION 2014-14 OF THE
 PALMS OF TERRA CEIA BAY COMMUNITY DEVELOPMENT
 DISTRICT BOARD OF SUPERVISORS**

BY: Bradford J. Smith
 Bradford J. Smith, Chairman

B. St. Denis

ATTEST: Bruce St. Denis, Secretary