

**PALMS OF TERRA CEIA BAY
COMMUNITY DEVELOPMENT DISTRICT
RESOLUTION 2012-07 OF THE BOARD OF SUPERVISORS**

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, 2012 AND ENDING SEPTEMBER 30, 2013, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS the Board of Supervisors of Palms of Terra Ceia Bay Community Development District in Manatee County, Florida, adopted a Tentative Operating Budget for the fiscal year beginning October 1, 2012 and ending September 30, 2013 by Resolution 2012-05 following a Preliminary Public Hearing held on September 11, 2012; *and*

WHEREAS Board of Supervisors of Palms of Terra Ceia Bay Community Development District in Manatee County, Florida, set forth the appropriations and revenue estimate for the Budget for the Fiscal Year beginning October 1, 2012 and ending September 30, 2013 in the amount of \$526,803; *and*

WHEREAS the Palms of Terra Ceia Bay Community Development District Board of Supervisors held a Final Public Hearing on the Tentative Operating Budget for the fiscal year beginning October 1, 2012 and ending September 30, 2013; *and*

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Palms of Terra Ceia Bay Community Development District in Manatee County, Florida, that the Final Operating Budget for the fiscal year beginning October 1, 2012 and ending September 30, 2013 attached hereto and made part hereof as "Exhibit A" is hereby adopted.

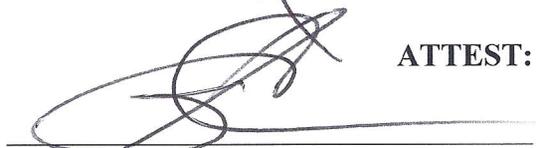
This Resolution 2012-07 has been adopted by the Board of Supervisors of the Palms of Terra Ceia Bay Community Development District, following a Public Hearing this 18th day of September 2012 at 5:08 PM.

Palms of Terra Ceia Bay Community Development District Board of Supervisors



BY:


Ray Dielman, Chairman

ATTEST:


Louis G. Lawman, District Manager

**Palms of Terra Ceia Bay Community Development District
Fiscal Year Ending September 30, 2013**

	Account Description	TENTATIVE BUDGET FY2013; Resolution 2012-05	FINAL BUDGET FY2013; Resolution 2012-07
1	Aggregate Taxable Value	\$ 58,683,069	\$ 58,683,069
2	INCOME; SINGLE YEAR		
3	Tax Revenues	at 5.00 mills	at 5.00 mills
4	Tax Revenues-Current Year	\$ 278,745	\$ 278,745
5	Tax Revenues-Prior Year	\$ -	\$ -
6	Late Fees and Penalties	\$ -	\$ -
7	Total Tax Revenues	\$ 278,745	\$ 278,745
8	Interest Income		
9	Interest-CD's	\$ 1,000	\$ 1,000
10	Interest-Money Market	\$ 100	\$ 100
11	Total Interest Income	\$ 1,100	\$ 1,100
12	Other Income		
13	Service Fees	\$ 125	\$ 125
14	Gate Decal Fees	\$ 2,400	\$ 2,400
15	Total Other Income	\$ 2,525	\$ 2,525
16	TOTAL ALL INCOME; SINGLE YEAR	\$ 282,370	\$ 282,370
17	FUND BALANCES	TENTATIVE BUDGET FY2013; Resolution 2012-05	FINAL BUDGET FY2013; Resolution 2012-07
18	General/Contingency Reserve Balance	\$ 10,495	\$ 10,495
19	Road Reserve Balance	\$ 137,524	\$ 137,524
20	Facilities Reserve Balance	\$ 31,435	\$ 31,435
21	Stormwater Reserve Balance	\$ 5,000	\$ 5,000
22	Total Reserve Fund Balance	\$ 184,454	\$ 184,454
23	Retained Earnings; Operating Funds	\$ 59,979	\$ 59,979
24	TOTAL FUND BALANCE; CARRIED FORWARD	\$ 244,433	\$ 244,433
25	TOTAL FUND BALANCE; CUMULATIVE	\$ 526,803	\$ 526,803

Palms of Terra Ceia Bay Community Development District
Fiscal Year Ending September 30, 2013

26	EXPENSES	TENTATIVE BUDGET FY2013; Resolution 2012-05	FINAL BUDGET FY2013; Resolution 2012-07
27	ADMINISTRATIVE EXPENSES		
28	Personnel Expenses		
29	Supervisor Gard	\$ 2,200	\$ 2,200
30	Supervisor Schoen	\$ 2,200	\$ 2,200
31	Supervisor Dielman	\$ 2,200	\$ 2,200
32	Supervisor Smith	\$ 2,200	\$ 2,200
33	Supervisor Denton	\$ 2,200	\$ 2,200
34	Administrative Assistant	\$ 4,200	\$ 4,200
35	District Manager	\$ 64,488	\$ 64,488
36	Employer Payroll Taxes	\$ 6,000	\$ 6,000
37	Insurance Stipend	\$ 3,600	\$ 3,600
38	Subtotal Personnel	\$ 89,288	\$ 89,288
39	Consulting and Professional Fees		
40	Audit Services	\$ 7,800	\$ 7,800
41	Legal Services	\$ 1,000	\$ 1,000
42	Engineering Services	\$ 1,000	\$ 1,000
43	Environmental Consulting	\$ 500	\$ 500
44	Subtotal Consulting and Professional	\$ 10,300	\$ 10,300
45	Insurance		
46	General Liability	\$ -	\$ -
47	Umbrella Liability	\$ -	\$ -
48	Public Officials Liability	\$ 2,800	\$ 2,800
49	Flood	\$ 400	\$ 400
50	Accident	\$ -	\$ -
51	Workers Compensation	\$ 2,000	\$ 2,000
52	Property/Structure	\$ -	\$ -
53	Bonding	\$ 200	\$ 200
54	Commercial Package	\$ 6,500	\$ 6,500
55	Subtotal Insurance	\$ 11,900	\$ 11,900
56	Office Expenses		
57	Office Supplies and Postage	\$ 3,200	\$ 3,200
58	Records Storage	\$ 210	\$ 210
59	Publications	\$ -	\$ -
60	Computer Software and Tech Support	\$ 1,000	\$ 1,000
61	Office Equipment	\$ 500	\$ 500
62	Miscellaneous Administrative	\$ -	\$ -
63	Subtotal Office Expenses	\$ 4,910	\$ 4,910
64	General Administrative Expenses		
65	Legal Advertising and Meeting Notices	\$ 3,600	\$ 3,600
66	Meeting Room Attendant	\$ -	\$ -
67	State Registration	\$ 175	\$ 175
68	Bank Service Charges	\$ 500	\$ 500
69	Travel and Per Diem	\$ 350	\$ 350
70	Subtotal General Administrative	\$ 4,625	\$ 4,625
71	TOTAL ADMINISTRATIVE EXPENSES	\$ 121,023	\$ 121,023

**Palms of Terra Ceia Bay Community Development District
Fiscal Year Ending September 30, 2013**

72	UTILITIES AND GATEHOUSE EXPENSES		
73	Utilities		
74	Electric	\$ 12,600	\$ 12,600
75	Water and Sewer	\$ 520	\$ 520
76	Telephone and Internet	\$ 4,000	\$ 4,000
77	Subtotal Utilities	\$ 17,120	\$ 17,120
78	Gatehouse		
79	Gate Service Contract	\$ 6,420	\$ 6,420
80	Gate Maintenance and Parts	\$ 400	\$ 400
81	Cleaning and Building Maintenance	\$ 2,200	\$ 2,200
82	Access Decals	\$ 800	\$ 800
83	Security Patrols	\$ -	\$ -
84	Subtotal Gatehouse	\$ 9,820	\$ 9,820
85	TOTAL UTILITIES AND GATEHOUSE EXPENSES	\$ 26,940	\$ 26,940
86	GROUNDS AND FIELD MAINTENANCE EXPENSES		
87	Landscaping		
88	Landscape Contract	\$ 41,700	\$ 41,700
89	Tree Trimming; Oaks; Non-Contract	\$ -	\$ -
90	Annuals	\$ -	\$ -
91	Subtotal Landscaping	\$ 41,700	\$ 41,700
92	Other Field Maintenance		
93	Plants & Improvements	\$ 2,600	\$ 2,600
94	Irrigation Repair; Outside of Contract	\$ 6,000	\$ 6,000
95	Well/Pump Repair	\$ -	\$ -
96	Hardware & Supplies; Misc. Maint. Needs	\$ 500	\$ 500
97	Lighting Repair	\$ 3,000	\$ 3,000
98	Fountain Maintenance	\$ -	\$ -
99	Hardscape Maintenance	\$ -	\$ -
100	Pier and Boardwalk Maintenance	\$ 2,000	\$ 2,000
101	Subtotal Other Field Maintenance	\$ 14,100	\$ 14,100
102	Environmental Maintenance		
103	Stormwater System Maintenance	\$ 5,000	\$ 5,000
104	Conservation Easement Maintenance	\$ 8,000	\$ 8,000
105	Mangrove Trimming	\$ 4,600	\$ 4,600
106	Subtotal Environmental Maintenance	\$ 17,600	\$ 17,600
107	TOTAL GROUNDS & FIELD MAINTENANCE EXPENSES	\$ 73,400	\$ 73,400
108	TOTAL OPERATIONS AND MAINTENANCE EXPENSES	\$ 221,363	\$ 221,363
109	NET INCOME/OPERATIONS & MAINTENANCE EXPENSES	\$ 61,007	\$ 61,007

**Palms of Terra Ceia Bay Community Development District
Fiscal Year Ending September 30, 2013**

110	CAPITAL (detail available upon request)		
111	Allocations to Reserves		
112	General/Contingency Reserve Allocation	\$ 2,000	\$ 2,000
113	Road Reserve Allocation	\$ 38,869	\$ 38,869
114	Facilities Reserve Allocation	\$ 27,000	\$ 27,000
115	Stormwater Reserve Allocation	\$ 5,000	\$ 5,000
116	Subtotal Allocations to Reserves	\$ 72,869	\$ 72,869
118	Capital Preservation Projects (funded by reserves)		
119	Roadway Repair/Resurfacing	\$ 26,000	\$ 26,000
120	Street Signs	\$ -	\$ -
121	Facilities Improvements; Pier/Boardwalk	\$ 22,000	\$ 22,000
122	Irrigation System Improvements	\$ -	\$ -
123	Subtotal Capital Preservation Projects	\$ 48,000	\$ 48,000
124	TOTAL ALL FUNDING NEEDS	\$ 342,232	\$ 342,232
125	NET INCOME; SINGLE YEAR	\$ (59,862)	\$ (59,862)
126	OPERATING FUND BALANCE; CARRIED FORWARD	\$ 59,979	\$ 59,979
127	RESERVE BALANCES; CUMULATIVE	\$ 184,454	\$ 184,454
128	ALL APPROPRIATIONS; CUMULATIVE	\$ 526,803	\$ 526,803
129	NET INCOME/APPROPRIATIONS; CUMULATIVE	\$ -	\$ -
130			
131	ESTIMATED CASH POSITION AT YEAR-END 9/30/2013		
132	Bank Accounts	\$ 184,571	\$ 184,571
133	cash on hand	\$ 200	\$ 200
134	Total Funds	\$ 184,771	\$ 184,771
135	Estimated remaining expenses to 9/30	\$ -	\$ -
136	Designated to Contingency Reserve	\$ (10,495)	\$ (10,495)
137	Designated to Road Reserve	\$ (137,524)	\$ (137,524)
138	Designated to Facilities Reserve	\$ (31,435)	\$ (31,435)
139	Designated to Stormwater Reserve	\$ (5,000)	\$ (5,000)
140	NET CASH	\$ 317	\$ 317

141	Snapshot; Year-to-Year Comparison	2012 Final Budget	2013 Final Budget	2013 vs. 2012
142	Personnel	\$ 103,888	\$ 89,288	\$ (14,600)
143	Consulting	\$ 13,800	\$ 10,300	\$ (3,500)
144	Insurance	\$ 14,200	\$ 11,900	\$ (2,300)
145	Administration	\$ 10,855	\$ 9,535	\$ (1,320)
146	Gatehouse & Utilities	\$ 29,765	\$ 26,940	\$ (2,825)
147	Landscape	\$ 42,170	\$ 41,700	\$ (470)
148	Other Field Works	\$ 20,200	\$ 14,100	\$ (6,100)
149	Environmental	\$ 19,600	\$ 17,600	\$ (2,000)
150	Reserve Allocations	\$ 27,089	\$ 72,869	\$ 45,780
151	Capital Improvements	\$ 17,200	\$ 48,000	\$ 30,800
152	Unrestricted Operating Funds	\$ 47,824	\$ 317	\$ (47,507)
153		Estimated Average Tax Roll 2011 at 4.4255 mills*	Estimated Average Tax Roll 2012 at 5.00 mills*	2012 vs. 2011
154	Bay Club	\$ 905	\$ 1,077	\$ 172
155	Bay Estates North	\$ 295	\$ 322	\$ 27
156	Bay Pointe	\$ 673	\$ 681	\$ 8
157	Captain's Court	\$ 348	\$ 396	\$ 48
158	Estuaries	\$ 385	\$ 365	\$ (19)
159	Estuaries II	\$ 466	\$ 437	\$ (29)
160	Fairway Oaks	\$ 241	\$ 268	\$ 27
161	Fairway Palms	\$ 366	\$ 380	\$ 14
162	Fairway Trace	\$ 370	\$ 364	\$ (6)
163	Fiddler's Bend	\$ 394	\$ 421	\$ 27
164	Greens at Edgewater	\$ 330	\$ 375	\$ 45
165	Lantana	\$ 375	\$ 343	\$ (32)
166	Ten Downing	\$ 273	\$ 295	\$ 22
167	Terra Ceia Club	\$ 241	\$ 281	\$ 41
168	Waterford Court	\$ 379	\$ 369	\$ (9)
169	Waterford Way	\$ 365	\$ 429	\$ 63
170	Residential Average	\$ 400	\$ 425	\$ 25
171	Residential High	\$ 905	\$ 1,077	\$ 172
172	Residential Low	\$ 241	\$ 268	\$ 27
173	Golf Club	\$ 5,338	\$ 5,627	\$ 290
174	Other Properties	\$ 770	\$ 789	\$ 19

*contemplates early-pay discount

**APPROVED AND ADOPTED BY RESOLUTION 2012-07 OF THE
PALMS OF TERRA CEIA BAY COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS**

BY:


 Ray Dielman
 Chairman

ATTEST:


 Louis G. Lawman
 District Manager