

**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*

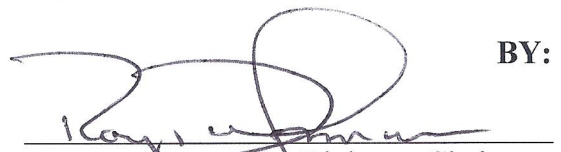
**WHEREAS** the Palms of Terra Ceia Bay Community Development District Board of Supervisors is required to indicate its approval of the Final Operating Budget by Resolution following a Final Public Hearing in accordance with the statute.

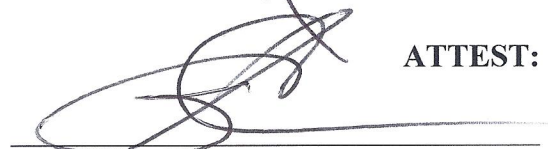
**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of Palms of Terra Ceia Bay Community Development District in Manatee County, Florida, that the Final Operating Budget for the fiscal year beginning October 1, 2012 and ending September 30, 2013 attached hereto and made part hereof as "Exhibit 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 18<sup>th</sup> 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	<b>INCOME; SINGLE YEAR</b>		
3	<b>Tax Revenues</b>	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	<b>Interest Income</b>		
9	Interest-CD's	\$ 1,000	\$ 1,000
10	Interest-Money Market	\$ 100	\$ 100
11	Total Interest Income	\$ 1,100	\$ 1,100
12	<b>Other Income</b>		
13	Service Fees	\$ 125	\$ 125
14	Gate Decal Fees	\$ 2,400	\$ 2,400
15	Total Other Income	\$ 2,525	\$ 2,525
16	<b>TOTAL ALL INCOME; SINGLE YEAR</b>	<b>\$ 282,370</b>	<b>\$ 282,370</b>
17	<b>FUND BALANCES</b>	<b>TENTATIVE BUDGET FY2013; Resolution 2012-05</b>	<b>FINAL BUDGET FY2013; Resolution 2012-07</b>
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	<b>Total Reserve Fund Balance</b>	<b>\$ 184,454</b>	<b>\$ 184,454</b>
23	Retained Earnings; Operating Funds	\$ 59,979	\$ 59,979
24	<b>TOTAL FUND BALANCE; CARRIED FORWARD</b>	<b>\$ 244,433</b>	<b>\$ 244,433</b>
25	<b>TOTAL FUND BALANCE; CUMULATIVE</b>	<b>\$ 526,803</b>	<b>\$ 526,803</b>

**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	<b>ADMINISTRATIVE EXPENSES</b>		
28	<b>Personnel Expenses</b>		
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	<b>Subtotal Personnel</b>	<b>\$ 89,288</b>	<b>\$ 89,288</b>
39	<b>Consulting and Professional Fees</b>		
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	<b>Subtotal Consulting and Professional</b>	<b>\$ 10,300</b>	<b>\$ 10,300</b>
45	<b>Insurance</b>		
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	<b>Subtotal Insurance</b>	<b>\$ 11,900</b>	<b>\$ 11,900</b>
56	<b>Office Expenses</b>		
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	<b>Subtotal Office Expenses</b>	<b>\$ 4,910</b>	<b>\$ 4,910</b>
64	<b>General Administrative Expenses</b>		
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	<b>Subtotal General Administrative</b>	<b>\$ 4,625</b>	<b>\$ 4,625</b>
71	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$ 121,023</b>	<b>\$ 121,023</b>

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

72	<b>UTILITIES AND GATEHOUSE EXPENSES</b>		
73	<b>Utilities</b>		
74	Electric	\$ 12,600	\$ 12,600
75	Water and Sewer	\$ 520	\$ 520
76	Telephone and Internet	\$ 4,000	\$ 4,000
77	<b>Subtotal Utilities</b>	<b>\$ 17,120</b>	<b>\$ 17,120</b>
78	<b>Gatehouse</b>		
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	<b>Subtotal Gatehouse</b>	<b>\$ 9,820</b>	<b>\$ 9,820</b>
85	<b>TOTAL UTILITIES AND GATEHOUSE EXPENSES</b>	<b>\$ 26,940</b>	<b>\$ 26,940</b>
86	<b>GROUNDS AND FIELD MAINTENANCE EXPENSES</b>		
87	<b>Landscaping</b>		
88	Landscape Contract	\$ 41,700	\$ 41,700
89	Tree Trimming; Oaks; Non-Contract	\$ -	\$ -
90	Annuals	\$ -	\$ -
91	<b>Subtotal Landscaping</b>	<b>\$ 41,700</b>	<b>\$ 41,700</b>
92	<b>Other Field Maintenance</b>		
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	<b>Subtotal Other Field Maintenance</b>	<b>\$ 14,100</b>	<b>\$ 14,100</b>
102	<b>Environmental Maintenance</b>		
103	Stormwater System Maintenance	\$ 5,000	\$ 5,000
104	Conservation Easement Maintenance	\$ 8,000	\$ 8,000
105	Mangrove Trimming	\$ 4,600	\$ 4,600
106	<b>Subtotal Environmental Maintenance</b>	<b>\$ 17,600</b>	<b>\$ 17,600</b>
107	<b>TOTAL GROUNDS &amp; FIELD MAINTENANCE EXPENSES</b>	<b>\$ 73,400</b>	<b>\$ 73,400</b>
108	<b>TOTAL OPERATIONS AND MAINTENANCE EXPENSES</b>	<b>\$ 221,363</b>	<b>\$ 221,363</b>
109	<b>NET INCOME/OPERATIONS &amp; MAINTENANCE EXPENSES</b>	<b>\$ 61,007</b>	<b>\$ 61,007</b>

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

110	<b>CAPITAL (detail available upon request)</b>		
111	<b>Allocations to Reserves</b>		
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	<b>Subtotal Allocations to Reserves</b>	<b>\$ 72,869</b>	<b>\$ 72,869</b>
118	<b>Capital Preservation Projects (funded by reserves)</b>		
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	<b>Subtotal Capital Preservation Projects</b>	<b>\$ 48,000</b>	<b>\$ 48,000</b>
124	<b>TOTAL ALL FUNDING NEEDS</b>	<b>\$ 342,232</b>	<b>\$ 342,232</b>
125	<b>NET INCOME; SINGLE YEAR</b>	<b>\$ (59,862)</b>	<b>\$ (59,862)</b>
126	<b>OPERATING FUND BALANCE; CARRIED FORWARD</b>	<b>\$ 59,979</b>	<b>\$ 59,979</b>
127	<b>RESERVE BALANCES; CUMULATIVE</b>	<b>\$ 184,454</b>	<b>\$ 184,454</b>
128	<b>ALL APPROPRIATIONS; CUMULATIVE</b>	<b>\$ 526,803</b>	<b>\$ 526,803</b>
129	<b>NET INCOME/APPROPRIATIONS; CUMULATIVE</b>	<b>\$ -</b>	<b>\$ -</b>
130			
131	<b>ESTIMATED CASH POSITION AT YEAR-END 9/30/2013</b>		
132	Bank Accounts	\$ 184,571	
133	cash on hand	\$ 200	
134	<b>Total Funds</b>	<b>\$ 184,771</b>	
135	Estimated remaining expenses to 9/30	\$ -	
136	Designated to Contingency Reserve	\$ (10,495)	
137	Designated to Road Reserve	\$ (137,524)	
138	Designated to Facilities Reserve	\$ (31,435)	
139	Designated to Stormwater Reserve	\$ (5,000)	
140	<b>NET CASH</b>	<b>\$ 317</b>	



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

141	<b>Snapshot; Year-to-Year Comparison</b>	<b>2012 Final Budget</b>	<b>2013 Final Budget</b>	<b>2013 vs. 2012</b>
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	<b>Unrestricted Operating Funds</b>	<b>\$ 47,824</b>	<b>\$ 317</b>	<b>\$ (47,507)</b>
153		<b>Estimated Average Tax Roll 2011 at 4.4255 mills*</b>	<b>Estimated Average Tax Roll 2012 at 5.00 mills*</b>	<b>2012 vs. 2011</b>
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	<b>Residential Average</b>	<b>\$ 400</b>	<b>\$ 425</b>	<b>\$ 25</b>
171	<b>Residential High</b>	<b>\$ 905</b>	<b>\$ 1,077</b>	<b>\$ 172</b>
172	<b>Residential Low</b>	<b>\$ 241</b>	<b>\$ 268</b>	<b>\$ 27</b>
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