

TAMPA PALMS OPEN SPACE AND TRANSPORTATION
Community Development District

Annual Operating

Fiscal Year 2024

Adopted Budget
(Meeting on 08/15/2023)

Prepared by:



TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund 003	
Summary of Revenues, Expenditures and Changes in Fund Balances	1
Exhibit A - Allocation of Fund Balances	2
General Fund 006	
Summary of Revenues, Expenditures and Changes in Fund Balances	3-4
Exhibit B - Allocation of Fund Balances	5
General Fund 007	
Summary of Revenues, Expenditures and Changes in Fund Balances	6-7
Exhibit C - Allocation of Fund Balances	8
Budget Narrative	9-14
<u>SUPPORTING BUDGET SCHEDULES</u>	
2024-2023 Non-Ad Valorem Assessment Summary	15-16

Tampa Palms Open Space and Transportation
Community Development District

Operating Budget
Fiscal Year 2024

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 3

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN - 2023	JUL- SEP - 2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 4,562	\$ 10,971	\$ 4,100	\$ 48,382	16,127	\$ 64,509	\$ 5,937
Interest - Tax Collector	15	5	-	307	-	307	-
Special Assmnts- Tax Collector	339,734	346,276	344,921	344,921	-	344,921	197,893
Special Assmnts- Developer	133,528	135,483	135,483	135,483	-	135,483	36,430
Special Assmnts- Delinquent	-	589	-	-	-	-	-
Special Assmnts- Discounts	(12,542)	(12,479)	(13,797)	(13,235)	-	(13,235)	(7,916)
Other Miscellaneous Revenues	-	250	-	2,614	-	2,614	-
TOTAL REVENUES	465,297	481,095	470,707	518,472	16,127	534,599	232,343
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	7,200	7,000	8,000	3,400	4,600	8,000	8,000
FICA Taxes	551	536	612	260	352	612	612
ProfServ-Engineering	898	17,617	18,000	574	1,500	2,074	12,000
ProfServ-Legal Services	169	1,217	2,000	644	1,356	2,000	12,000
ProfServ-Mgmt Consulting	36,696	37,786	38,983	29,237	9,746	38,983	40,152
ProfServ-Special Assessment	7,406	7,986	8,785	8,785	-	8,785	9,664
ProfServ-Assessment Methodology	-	-	7,500	-	7,500	7,500	-
Auditing Services	1,375	1,151	3,993	1,229	2,764	3,993	3,993
Postage and Freight	1,013	460	165	133	32	165	165
Insurance - General Liability	12,403	12,400	13,007	11,827	-	11,827	13,010
Printing and Binding	9	3	100	6	94	100	100
Legal Advertising	1,403	7,031	1,500	543	957	1,500	1,500
Miscellaneous Services	1,250	556	500	1,137	500	1,637	500
Misc-Assessment Collection Cost	3,863	4,178	6,898	6,659	-	6,659	3,958
Office Supplies	-	-	75	-	75	75	75
Annual District Filing Fee	54	54	54	54	-	54	54
Total Administrative	74,290	97,975	110,172	64,488	29,476	93,964	105,783
<i>Field</i>							
Florida Retirement System	3,538	4,818	6,667	3,575	3,092	6,667	6,667
ProfServ-Field Management	10,609	10,609	11,256	9,935	3,300	13,235	12,000
Contracts-Landscape	123,300	124,328	133,164	97,248	35,916	133,164	139,822
Contracts-Ponds	-	-	-	-	-	-	8,980
Electricity - Streetlights	105,590	120,714	134,000	104,581	34,800	139,381	134,000
R&M-General	15,000	-	-	-	-	-	-
R&M-Irrigation	7,421	17,235	13,948	8,377	5,571	13,948	13,948
R&M-Landscape Renovations	8,708	540	8,000	52,470	12,000	64,470	8,000
R&M-Ponds	9,370	12,401	10,000	10,906	3,635	14,541	-
Holiday Decoration	5,500	5,500	10,000	6,500	-	6,500	6,500
Misc-Contingency	17,931	24,065	21,000	27,000	9,000	36,000	-
Op Supplies - General	2,551	6,063	2,500	3,897	1,300	5,197	2,500
Reserve - Ponds	5,262	-	10,000	-	-	-	-
Total Field	314,780	326,273	362,035	324,489	108,614	433,103	332,417
TOTAL EXPENDITURES	389,070	424,248	472,207	388,977	138,090	527,067	438,200
Excess (deficiency) of revenues							
Over (under) expenditures	76,227	56,847	-	129,495	(121,963)	7,532	(205,856)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	(205,856)
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	(205,856)
Net change in fund balance	76,227	56,847	-	129,495	(121,963)	7,532	(205,856)
FUND BALANCE, BEGINNING	1,522,037	1,598,264	1,655,112	1,655,112	-	1,655,112	1,662,644
FUND BALANCE, ENDING	\$ 1,598,264	\$ 1,655,110	\$ 1,655,112	\$ 1,784,607	\$ (121,963)	\$ 1,662,644	\$ 1,456,788

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 1,662,644
Net Change in Fund Balance - Fiscal Year 2024	(205,856)
Reserves - Fiscal Year 2024 Additions	-
Total Funds Available (Estimated) - 9/30/2024	1,456,788

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	8,965
Subtotal	<u>8,965</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	109,550 ⁽¹⁾
Reserves - Other	417,382 ⁽²⁾
Subtotal	<u>526,932</u>

Total Allocation of Available Funds	535,897
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Total Unassigned (undesignated) Cash	<u>\$ 920,891</u>
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Notes

- (1) Represents approximately 3 months of operating expenditures
(2) Represents reserves from prior year.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 6

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN - 2023	JUL- SEP - 2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 1,482	\$ 4,175	\$ 1,000	\$ 38,103	\$ 12,700	\$ 50,803	\$ 20,310
Interest - Tax Collector	15	5	-	307	-	307	-
Special Assmnts- Tax Collector	614,776	667,680	667,675	667,675	-	667,675	676,985
Special Assmnts- Other	-	-	-	-	-	-	2,270
Special Assmnts- Delinquent	-	1,137	-	-	-	-	-
Special Assmnts- Discounts	(22,695)	(24,063)	(26,707)	(24,965)	-	(24,965)	(27,079)
Other Miscellaneous Revenues	6,588	250	-	2,614	-	2,614	-
TOTAL REVENUES	600,166	649,184	641,968	683,734	12,700	696,434	672,485
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	7,200	7,000	8,000	3,400	4,600	8,000	8,000
FICA Taxes	551	536	612	260	352	612	612
ProfServ-Engineering	678	11,882	5,000	433	4,567	5,000	5,000
ProfServ-Legal Services	138	950	2,500	591	1,909	2,500	2,500
ProfServ-Mgmt Consulting	27,715	28,538	29,700	22,275	7,425	29,700	30,591
ProfServ-Special Assessment	4,608	5,442	5,986	5,986	-	5,986	6,585
Auditing Services	1,093	869	3,500	1,230	2,270	3,500	3,500
Postage and Freight	765	423	150	100	50	150	150
Insurance - General Liability	12,403	9,365	13,006	8,933	-	8,933	14,307
Printing and Binding	7	2	75	4	64	68	75
Legal Advertising	1,060	2,277	750	410	340	750	750
Miscellaneous Services	-	924	1,000	1,064	400	1,464	1,000
Misc-Assessment Collection Cost	7,045	7,814	13,354	12,840	-	12,840	13,540
Office Supplies	-	-	99	-	99	99	99
Annual District Filing Fee	41	41	41	41	-	41	41
Total Administrative	63,304	76,063	83,773	57,567	22,076	79,643	86,749
<i>Field</i>							
Payroll-Pool Monitors	6,381	7,374	10,000	5,824	4,176	10,000	10,000
FICA Taxes	488	561	765	446	319	765	765
Florida Retirement System	3,083	4,818	6,667	3,575	3,092	6,667	6,667
ProfServ-Field Management	10,609	10,609	11,137	9,935	1,202	11,137	15,592
Contracts-Landscape	98,440	99,260	106,315	76,572	29,743	106,315	114,820
Communication - Telephone	2,074	2,159	2,000	1,942	650	2,592	2,000
Electricity - Streetlights	132,490	149,174	137,300	124,099	41,300	165,399	162,500
Utility - Water	6,279	8,560	6,800	11,469	3,900	15,369	15,000
Electricity - Fountain	-	-	1,500	-	1,500	1,500	1,500
R&M-Court Maintenance	-	374	30,000	-	30,000	30,000	3,000
R&M-Equipment	3,827	-	-	-	-	-	30,000
R&M-Irrigation	6,242	13,043	20,000	30,017	11,000	41,017	20,000
R&M-Landscape Renovations	4,750	37,568	35,000	21,222	7,074	28,296	35,000
R&M-Ponds	14,969	15,418	14,568	12,478	4,150	16,628	14,568
R&M-Pools	7,540	7,125	8,000	6,830	1,170	8,000	8,400
R&M-Streetlights	1,391	429	7,500	3,057	1,020	4,077	-
Misc-Holiday Lighting	4,500	7,000	5,000	7,000	-	7,000	5,000
Misc-Contingency	29,678	84,028	71,081	47,794	15,900	63,694	71,080
Op Supplies - General	4,443	8,517	4,000	10,956	7,300	18,256	4,000
Reserve - Clubhouse/Cabana	11,910	-	2,385	-	-	-	2,385

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 6

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN - 2023	JUL- SEP - 2023	PROJECTED FY 2023	BUDGET FY 2024
Reserve - Court Amenities	-	-	10,034	28,975	-	28,975	10,034
Reserve - Fences	-	-	8,937	-	-	-	8,937
Reserve - Irrigation/Landscape	-	-	2,594	15,780	-	15,780	2,594
Reserve - Monuments/Signage	-	8,458	12,022	6,882	-	6,882	12,022
Reserve - Other	-	-	21,716	-	-	-	21,716
Reserve - Parking Lot	-	-	798	-	-	-	798
Reserve - Ponds	-	-	2,888	-	-	-	2,888
Reserve -Highwoods Streetlights	-	-	16,988	-	-	-	-
Reserve - Swimming Pools	-	-	2,200	-	-	-	2,200
Total Field	349,094	464,475	558,195	424,853	163,496	588,349	583,466
TOTAL EXPENDITURES	412,398	540,538	641,968	482,420	185,572	667,992	670,215
Excess (deficiency) of revenues							
Over (under) expenditures	187,768	108,646	-	201,314	(172,872)	28,442	2,270
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	2,270
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	2,270
Net change in fund balance	187,768	108,646	-	201,314	(172,872)	28,442	2,270
FUND BALANCE, BEGINNING	622,139	809,907	918,549	918,549	-	918,549	946,991
FUND BALANCE, ENDING	\$ 809,907	\$ 918,549	\$ 918,549	\$ 1,119,863	\$ (172,872)	\$ 946,991	\$ 949,261

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Exhibit "B" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 946,991
Net Change in Fund Balance - Fiscal Year 2024	2,270
Reserves - Fiscal Year 2024 Additions	63,574
Total Funds Available (Estimated) - 9/30/2024	1,010,565

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	21,840
Subtotal	21,840

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	151,660 ⁽¹⁾
Reserves - Clubhouse/Cabana	4,770
Reserves - Court Amenities	63,475
Reserves - Court Amenities (Expenses)	(28,975)
Reserves - Fences	77,154
Reserves - Irrigation/Landscape	21,840
Reserves - Irrigation/Landscape (Expenses)	(15,780)
Reserves - Monuments/Signage	68,980
Reserves - Monuments/Signage (Expenses)	(6,882)
Reserves - Parking Lot	28,970
Reserves - Ponds	20,422
Reserves - Swimming Pools	7,492
Reserves - Other	108,580
Subtotal	501,706

Total Allocation of Available Funds	523,546
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Total Unassigned (undesignated) Cash	\$ 487,018
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Notes

(1) Represents approximately 3 months of operating expenditures

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 7

**Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget**

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN - 2023	JUL- SEP - 2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 2,121	\$ 4,431	\$ 1,800	\$ 38,100	\$ 76,200	\$ 114,300	\$ 35,789
Room Rentals	4,215	6,290	5,000	6,665	2,000	8,665	5,000
Interest - Tax Collector	15	5	-	307	-	307	-
Special Assmnts- Tax Collector	1,105,731	1,140,291	1,139,060	1,139,060	-	1,139,060	1,192,967
Special Assmnts- Delinquent	-	2,019	-	-	-	-	-
Special Assmnts- Discounts	(40,820)	(41,095)	(45,562)	(42,661)	-	(42,661)	(47,719)
Other Miscellaneous Revenues	3,631	5,527	3,800	4,685	-	4,685	3,800
Access Cards	1,034	1,269	1,000	807	200	1,007	1,000
TOTAL REVENUES	1,075,927	1,118,737	1,105,098	1,146,963	78,400	1,225,363	1,190,838
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	7,204	7,000	8,000	3,400	4,600	8,000	8,000
FICA Taxes	551	536	612	260	352	612	612
ProfServ-Dissemination Agent	-	-	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	1,330	25,200	6,000	850	5,150	6,000	6,000
ProfServ-Legal Services	233	1,750	3,000	760	2,240	3,000	3,000
ProfServ-Mgmt Consulting	54,385	56,000	57,311	42,983	14,328	57,311	59,030
ProfServ-Special Assessment	9,806	10,574	11,631	11,631	-	11,631	12,794
Auditing Services	1,929	1,705	5,035	1,266	3,769	5,035	5,035
Postage and Freight	1,501	532	450	197	253	450	450
Insurance - General Liability	12,403	18,377	17,077	20,297	-	20,297	22,327
Printing and Binding	14	4	200	9	191	200	200
Legal Advertising	2,079	451	1,000	805	195	1,000	1,000
Miscellaneous Services	1,250	39	500	1,280	450	1,730	500
Misc-Assessment Collection Cost	12,585	13,399	22,781	21,929	-	21,929	23,859
Office Supplies	-	-	250	-	250	250	250
Annual District Filing Fee	80	80	80	80	-	80	80
Total Administrative	105,350	135,647	134,927	105,747	32,778	138,525	144,137
<i>Field</i>							
Payroll-Part Time	79,245	104,396	90,000	87,640	29,250	116,890	120,000
Payroll-Asst Manager	40,211	43,178	40,000	32,630	10,800	43,430	60,700
Payroll-Site Manager	70,932	73,067	78,786	58,007	20,779	78,786	81,500
Payroll-Pool Monitors	-	184	-	-	-	-	-
FICA Taxes	16,034	17,611	15,972	15,279	4,653	19,932	20,058
Florida Retirement System	3,715	4,818	6,667	3,575	3,092	6,667	6,667
Life and Health Insurance	8,640	8,598	10,500	8,095	2,405	10,500	10,500
Workers' Compensation	-	-	9,038	2,831	6,207	9,038	9,038
Contracts-Security Services	4,868	4,160	3,750	3,476	1,100	4,576	3,750
Contracts-Landscape	42,345	45,976	42,345	36,303	12,100	48,403	44,590
Contracts-Irrigation	-	-	6,600	-	6,600	6,600	6,600
Contracts-Pools	21,045	19,745	20,100	12,325	7,775	20,100	21,600
Contracts-Lakes	-	-	4,500	-	4,500	4,500	4,500
Contracts-Pest Control	987	1,068	965	192	773	965	965
Communication - Mobile	811	734	1,200	-	1,200	1,200	1,200
Communication - Teleph - Field	4,449	4,757	4,548	4,267	281	4,548	4,548
Electricity - Streetlights	246,968	282,275	245,000	229,616	78,000	307,616	320,000
Utility - Water	23,256	24,032	28,000	24,518	8,100	32,618	30,000
Utility - Refuse Removal	17,082	6,588	12,000	1,550	1,000	2,010	2,100
Electricity - Fountain	3,176	4,531	3,500	4,443	1,400	5,843	3,500
Rentals & Leases	9,420	9,771	9,420	7,416	2,004	9,420	9,420

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 7

**Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget**

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2023	JUN - 2023	SEP - 2023	FY 2023	FY 2024
R&M-General	21,193	17,287	25,000	12,065	8,500	20,565	25,000
R&M-Court Maintenance	5,566	9,298	10,500	1,912	1,000	2,912	10,500
R&M-Electrical	9,249	4,037	9,500	187	1,500	1,687	9,500
R&M-Gate	-	-	2,000	1,226	774	2,000	2,000
R&M-Irrigation	3,059	7,683	4,500	5,109	1,700	6,809	4,500
R&M-Landscape Renovations	10,453	10,565	14,000	22,325	12,500	22,275	30,000
R&M-Pest Control	-	-	100	768	1,536	2,304	100
R&M-Ponds	4,236	4,335	4,236	3,939	297	4,236	4,236
R&M-Pools	6,470	13,356	15,000	6,697	2,500	9,197	15,000
R&M-Plumbing	2,946	4,601	2,500	3,221	1,500	4,721	2,500
R&M-Painting	2,675	-	9,000	-	9,000	9,000	9,000
Misc-Access Cards	2,610	5,165	2,500	1,996	600	2,596	2,500
Misc-Holiday Lighting	4,000	2,000	4,000	3,800	-	3,800	4,000
Special Events	8,752	8,938	10,000	15,622	5,200	20,822	25,000
Misc-Bad Debt	-	17,000	-	-	-	-	-
Misc-Clubhouse Activities	618	862	4,000	-	-	-	-
Misc-Contingency	14,637	37,002	8,548	32,779	11,000	43,779	8,547
Misc-Web Hosting	-	-	650	-	650	650	650
Cleaning Supplies	3,303	1,915	2,500	3,620	1,200	4,820	2,500
Op Supplies - General	11,155	11,345	13,500	6,682	2,200	8,882	13,500
Reserve - Clubhouse	12,000	45,152	56,944	13,088	-	13,088	50,000
Reserve - Court Amenities	22,508	12,965	11,361	-	-	-	11,361
Reserve - Other	-	-	49,070	9,500	-	9,500	49,070
Reserve - Playground	-	7,130	6,999	-	-	-	6,000
Reserve - Swimming Pools	7,175	16,500	70,872	18,347	-	18,347	-
Total Field	745,789	892,625	970,171	695,046	263,676	945,632	1,046,700
TOTAL EXPENDITURES	851,139	1,028,272	1,105,098	800,793	296,454	1,084,157	1,190,838
Excess (deficiency) of revenues							
Over (under) expenditures	224,788	90,465	-	346,170	(218,054)	141,206	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	224,788	90,465	-	346,170	(218,054)	141,206	-
FUND BALANCE, BEGINNING	986,431	1,211,219	1,301,685	1,301,685	-	1,301,685	1,442,891
FUND BALANCE, ENDING	\$ 1,211,219	\$ 1,301,685	\$ 1,301,685	\$ 1,647,855	\$ (218,054)	\$ 1,442,891	\$ 1,442,891

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Exhibit "C" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 1,442,891
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	116,431
Total Funds Available (Estimated) - 9/30/2024	1,559,322

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	24,388
Subtotal	<u>24,388</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	331,615 ⁽¹⁾
Reserves - Clubhouse	220,624
Reserves - Clubhouse (Expenses)	(13,088)
Reserves - Court Amenities	31,772
Reserves - Irrigation/Landscape	90,020
Reserves - Other	245,350
Reserves - Playground	67,875
Reserves - Ponds	90,020
Reserves - Swimming Pools	267,119
Reserves - Swimming Pools (Expenses)	(18,347)
Subtotal	<u>1,331,307</u>

Total Allocation of Available Funds	1,355,695
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Total Unassigned (undesignated) Cash	\$ 203,627
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Notes

(1) Represents approximately 3 months of operating expenditures

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Room Rentals

The District receives revenue from room rentals

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Developer

The Developer is responsible for their portion of the property within the District.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

The District receives other revenue from vending machine sales and the HOA for picking up trash.

EXPENDITURES

Administrative

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

EXPENDITURES

Administrative (continued)

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Special Assessment

This budget line is for preparation of the District's assessment roll.

Professional Services-Assessment Methodology

This budget line is for the District's Assessment Methodology.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Services

This includes monthly bank charges and other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

EXPENDITURES

Administrative (continued)

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Field

Payroll-Part Time

Payroll for part time employees utilized in the field for operations and maintenance of District assets.

Payroll-Project Manager

Payroll for project manager.

Payroll-Part Time Club Supervisor

Payroll for part time club supervisor.

Payroll-Site Manager

Payroll for site manager.

FICA Taxes

Payroll taxes for employees.

Retirement Benefits

Retirement Benefits for employees.

Life and Health Insurance

Health insurance for site manager.

Workers' Compensation

Workers' compensation for employees.

Professional Services-Field Management

This includes employees utilized in the field and office management of all District assets.

Contracts-Janitorial Services

Expenses incurred for cleaning services for the District.

Contracts-Irrigation

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

Contracts-Security Service

Expenses incurred for security services for the District.

Contracts-Landscape

The District currently has a contract with a landscape firm to provide landscaping services for the District.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

EXPENDITURES

Field (continued)

Contracts-Pools

The District currently has a contract with a pool company to provide pool maintenance for the District.

Contracts-Pest control

The District currently has a contract with a pest control firm to provide pest control services for the District.

Communication-Mobile

Mobile telephone expenses for field services.

Communication-Telephone-Field

Telephone and fax machine expenses for field services.

Electricity-Streetlighting

Streetlighting usage for District facilities and assets.

Utility-Water

Water irrigation usage for District facilities and assets.

Utility-Refuse Removal

Refuse removal for District facilities.

Electricity-Fountain

Electricity usage for District fountains.

Rentals & Leases

This includes the cost of renting an ice machine.

Rental-Fitness Equipment

This includes the cost of leasing fitness equipment

R&M-Equipment

This includes the cost to repair or replace equipment of the District.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

R&M-Electrical

The District periodically implements needed electrical repairs to ensure maintenance of District assets.

R&M-Gate

The District periodically implements needed gate repairs to ensure maintenance of District assets.

R&M-Irrigation

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

R&M-Landscape Renovations

This includes the cost to install any new landscapes within the District.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

EXPENDITURES

Field (continued)

R&M-Pest Control

This includes periodic application of pesticides to District facilities to ensure a pest free, safe and healthy environment.

R&M-Ponds

This includes periodic repairs and maintenance of the District ponds.

R&M-Pools

This includes periodic repairs and maintenance of the District swimming pools.

R&M-Plumbing

This includes the cost to repair or replace plumbing of the District.

R&M-Painting

This includes the cost to paint assets of the District.

R&M-Streetlights

This includes the cost to repair or replace streetlights within the District.

R&M-Street Signs

This includes the cost to repair or replace signs within the District.

Misc-Access Cards

This includes the cost of access cards.

Misc-Clubhouse Activities

This includes the cost of holiday lighting within the District and other clubhouse activities.

Misc-Holiday Lighting

This includes the cost of holiday lighting within the District.

Misc-Contingency

The District will utilize contingency funds as needed for unforeseen and/or emergency expenditures.

Misc-Web Hosting

This includes the cost of website maintenance.

Reserve-Clubhouse

The District will set aside funds to ensure repair and/or replacement of the clubhouse.

Reserve-Court Amenities

The District will set aside funds to ensure repair and/or replacement of the court amenities.

Reserve-Fences

The District will set aside funds to ensure repair and/or replacement of the fences.

Reserve-Highwoods Streetlights

The District will set aside funds to ensure repair and/or replacement of the Highwoods Streetlights.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

EXPENDITURES

Field (continued)

Reserve-Irrigation/Landscape

The District will set aside funds to ensure repair and/or replacement of the irrigation system and landscape.

Reserve-Playground

The District will set aside funds to ensure repair and/or replacement of the playground.

Reserve-Ponds

The District will set aside funds to ensure repair and/or replacement of the ponds.

Reserve-Swimming Pools

The District will set aside funds to ensure repair and/or replacement of the swimming pools.

Capital Outlay

Budget for capital expenditure the District may incur.

Tampa Palms Open Space and Transportation
Community Development District

Supporting Budget Schedule
Fiscal Year 2024

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

All Funds

Comparison of Assessment Rates Fiscal Year 2024 vs. Fiscal Year 2023				
Product Designation	Units	FY 2024	General Fund FY 2023	Percent Change
AREA 3				
RESIDENTIAL NEIGHBORHOODS				
THE PROMANADE CONDOMINIUMS	240	\$94	\$79	19.55%
EMERALD POINTE TOWNHOMES	131	\$122	\$328	-62.85%
BUCKINGHAM AT TAMPA PALMS	105	\$125	\$328	-61.92%
TAMPA PALMS AREA 3 NEIGHBORHOOD	24	\$127	\$328	-61.37%
TUSCANY AT TAMPA PALMS	198	\$123	\$328	-62.47%
STAFFORD PLACE	118	\$124	\$328	-62.29%
COMPTON PLACE APARTMENTS (BY PARCEL)	384	\$35	\$31,047	-99.89%
32A/B EDGEWATER OAKS APARTMENTS (Developer Off Roll)	402	\$12,928	\$53,767	-75.95%
38C - FUTURE APARTMENTS (Developer Off Roll)	220	\$6,769	\$26,161	-74.13%
38D - FUTURE APARTMENTS (Developer Off Roll)	374	\$11,457	\$49,023	-76.63%
COMMERCIAL PARCELS				
LA FITNESS	1	\$779	\$11,307	-93.11%
CHASE BANK	1	\$2,061	\$2,032	1.42%
MARKET SQUARE AT TAMPA PALMS	1	\$49,962	\$62,167	-19.63%
RACE TRAC	1	\$8,476	\$3,630	133.49%
LOWES	1	\$19,762	\$18,498	6.83%
CVS/METRO CITY BANK	1	\$9,398	\$5,093	84.53%
VACANT GENERAL COMMERCIAL	1	\$128	\$3,630	-96.48%
36 - VACANT COMMERCIAL (Developer Off Roll)	1	\$5,276	\$6,532	-19.23%
AREA 6				
RESIDENTIAL NEIGHBORHOODS				
Single Family	310	\$1,004	\$1,568	-35.97%
Enclave	280	\$748	\$211	254.66%
Marquis of Tampa Apartments	280	\$211	\$267	-20.78%
Equestrian Parc	384	\$233	\$15	1453.64%
Oasis at Highwoods Preserve Apartments	295	\$10	\$14	-34.02%
COMMERCIAL PARCELS				
18251 Crain Nest Dr. - Vacant Commercial	1	\$221	\$1,369	-83.88%
Aldi Supermarket	1	\$397	\$700	-43.27%
The Walk at Highlands Preserve	1	\$595	\$5,300	-88.77%
Small Retail Strip Center - Mattress Firm	1	\$266	\$0	n/a
1801 Highlands Preserve Pkwy. - Multi-Story Office	1	\$231	\$2,500	-90.76%
Depository Trust & Clearing Corporation (DTCC)	1	\$348	\$3,295	-89.45%
Syniverse Technologies	1	\$369	\$2,806	-86.84%
Metropolitan Life Insurance Company	1	\$382	\$1,419	-73.07%
18216 Crane Nest Dr. - Multi-Story Office	1	\$312	\$1,510	-79.33%
National Veterans Disability Advocates	1	\$354	\$2,043	-82.70%
Burns & Wilcox	1	\$271	\$2,635	-89.71%
Glory Days Grill	1	\$263	\$0	n/a
Floridacentral Credit Union	1	\$244	\$0	n/a
AMC Highwoods 20	1	\$250	\$5,461	-95.41%
Holiday Inn Express & Inn	1	\$254	\$784	-67.63%

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

All Funds

Comparison of Assessment Rates Fiscal Year 2024 vs. Fiscal Year 2023				
Product Designation	Units	FY 2024	General Fund FY 2023	Percent Change
AREA 7				
RESIDENTIAL NEIGHBORHOODS				
AUDUBON LANDING VILLAS	94	\$796	\$750	6.08%
DOVES LANDING ATTACHED VILLAS	82	\$795	\$750	6.05%
EAGLES LANDING	33	\$798	\$750	6.38%
THE ESTATES	296	\$799	\$750	6.57%
HAWKS LANDING	101	\$797	\$750	6.31%
LAKEWOOD	90	\$796	\$750	6.13%
MALLARD'S LANDING	44	\$798	\$750	6.37%
THE PRESERVE	278	\$797	\$750	6.28%
PROMENADE TOWNHOMES	120	\$794	\$750	5.84%
STONE RIDGE TOWNHOMES	78	\$794	\$750	5.84%
WATERGRASS	178	\$796	\$750	6.15%
COMMERCIAL PARCELS				
METRO SELF STORAGE	1	\$500	\$7,809	-93.59%
TIRES PLUS	1	\$390	\$1,576	-75.28%
BANK OF AMERICA	1	\$2,232	\$1,411	58.17%
REGIONS BANK	1	\$1,628	\$1,576	3.28%
MCDONALD'S	1	\$10,642	\$894	1090.41%
WENDY'S	1	\$319	\$750	-57.51%
PEBBLE CREEK ANIMAL HOSPITAL	1	\$343	\$1,254	-72.67%
THE SHOPPES AT PEBBLE CREEK	1	\$357	\$719	-50.38%
NEW TAMPA CENTER- PUBLIX	1	\$18,345	\$3,116	488.72%
MOBIL MART - 5 FUEL STATIONS	1	\$5,407	\$750	620.88%
WAL-MART	1	\$1,364	\$25,832	-94.72%
CVS	1	\$6,344	\$1,576	302.52%
APARTMENTS/CONTINUING CARE/COMMUNITY PARCELS				
PORTOFINO APARTMENTS	396	\$39	\$0	n/a
LEGACY AT HIGHWOODS PRESERVE	88	\$111	\$104	6.73%
18700 Highwoods Preserve* Non-Profit	1	\$9,121	\$6,730	35.53%
AREA 6				
RESIDENTIAL SPECIAL ASSESSMENT - FL STATUTE 170				
8305 Torrington	1	\$180		
8307 Torrington	1	\$570		
8311 Torrington	1	\$320		
8315 Torrington	1	\$710		
8319 Torrington	1	\$490		