

**TAMPA PALMS  
COMMUNITY DEVELOPMENT DISTRICT**

*Agenda Package  
Board of Supervisors Meeting*



*Wednesday, April 13, 2016*

*6:00 P.M.*

*Compton Park Recreation Building*

*16101 Compton Drive,*

*Tampa, Florida*



# TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT

## CDD Meeting Advanced Package April 13<sup>th</sup>, 2016

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  - l. Bruce B Downs Update
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  - n. Five Year Financial Model
  - o. Community Appearance
  - p. Park Security Review
  - q. Legislative Action Re CDDs - Current Session

# Tampa Palms Community Development District

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Development Planning and Financing Group  
15310 Amberly Drive, Suite 175, Tampa, Florida 33647  
Phone: 813-374-9102  
Fax: 813-374-9106

April 8, 2016

Board of Supervisors  
**Tampa Palms Community  
Development District**

Dear Board Members:

The Board of Supervisors of the Tampa Palms Community Development District is scheduled for Wednesday, April 13, 2016 at **6:00 p.m.** at the Compton Park Recreation Building, 16101 Compton Drive, Tampa, Florida. *The advanced copy of the agenda for this meeting is attached.*

Enclosed for your reviews are the minutes of the March, 2016 Board meeting and the documents outlined in the table of contents.

Any additional support material will be distributed prior to the meeting, and staff will present their reports at the meeting.

If you have any questions, please do not hesitate to contact me.

Sincerely,

*Bruce StDenis*

Bruce St Denis  
District Manager

JD:cs

cc: Maggie Wilson  
Carolyn Stewart (Record Copy)

## **Tampa Palms CDD Meeting Agenda**

**April 13, 2016, 6:00 p.m.  
Compton Park Recreation Building  
16101 Compton Drive, Tampa, FL 33647**

**Update 4/12/16**

1. Welcome & Roll Call
2. Strategic Planning
3. Board Member Discussion Items
4. Public Comments
5. Approval of the March Minutes
6. Approval of District Disbursements
7. Consultant Reports
  - Bruce B Downs Update
  - Final Audit Report
  - Preliminary FY 2016-17 Budget
  - Community Appearance
  - Park Security
  - Legislative Action Current Session
8. Other Matters
9. Public Comments
10. Supervisor comments
11. Adjourn

**Tampa Palms CDD  
Balance Sheet  
February 29, 2016**

	<u>GENERAL</u>	<u>STREET- LIGHTING</u>	<u>TOTAL</u>
<b><u>ASSETS:</u></b>			
CASH - Operating Account	\$ 45,308	\$ -	\$ 45,308
PETTY CASH	500	-	500
INVESTMENTS:			
Excess Fund Account- Sunshine Bank	5,033,181	-	5,033,181
Excess Fund Account- Iberia Bank	40,141	-	40,141
State Board Investment Pool A	14,879	-	14,879
RECEIVABLE FROM TAMPA PALMS HOA	2,906	-	2,906
RECEIVABLE FROM CITY OF TAMPA	-	221	221
RECEIVABLE FROM OTHER FUNDS	-	3,910 a)	3,910
<b>TOTAL ASSETS</b>	<b><u>\$ 5,136,915</u></b>	<b><u>\$ 4,131</u></b>	<b><u>\$ 5,141,046</u></b>
<b><u>LIABILITIES:</u></b>			
ACCOUNTS PAYABLE	\$ 102,930	\$ -	\$ 102,930
ACCRUED EXPENSES	12,480	-	12,480
DUE TO OTHER FUNDS	3,910 a)	-	3,910
<b><u>FUND BALANCE:</u></b>			
NON-SPENDABLE	-	-	-
RESTRICTED FOR:			
STREETLIGHTING	-	4,131	4,131
UNASSIGNED:	5,017,596	-	5,017,596
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b><u>\$ 5,136,915</u></b>	<b><u>\$4,131</u></b>	<b><u>\$ 5,141,046</u></b>

a) Net of GF Due to and GF Due from SL

**Tampa Palms CDD**  
**General Fund**  
**Statement of Revenue, Expenditures and Change in Fund Balance**  
**FY2016 - For the period from October 1, 2015 through February 29, 2016**

	<u>BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>FAVORABLE (UNFAVORABLE) YTD VARIANCE</u>
<b>REVENUES</b>				
SPECIAL ASSESSMENTS ON ROLL (Gross)	\$ 2,519,225	\$ 2,387,209 (a)	\$ 2,387,209	\$ -
INTEREST	10,000	4,167	9,245	5,078
CLUB MEMBERSHIP FEES	-	-	900	900
MISCELLANEOUS REVENUE	1,200	500	4	(496)
DISCOUNT-ASSESSMENTS	(100,769)	(95,488) (a)	(95,488)	-
<b>TOTAL REVENUES</b>	<b>2,429,656</b>	<b>2,296,387</b>	<b>2,301,870</b>	<b>5,482</b>
<b>EXPENDITURES</b>				
<b>ADMINISTRATIVE:</b>				
PAYROLL - SUPERVISORS COMPENSATION	11,000	4,583	3,585	999
PAYROLL SERVICES FEE	-	-	570	(570)
PAYROLL TAXES - FICA	5,810	2,421	2,433	(13)
PAYROLL TAXES - Unempl & W/Comp Ins	3,823	1,593	186	1,407
CDD MANAGEMENT SERVICES	57,588	23,995	23,072	923
AUDITING SERVICES	5,824	1,000	1,000	-
ASSESSMENT ROLL SERVICES	10,050	10,050	9,663	387
TAX COLLECTOR FEES-ASSMTS	50,385	47,745 (a)	<b>47,745</b>	-
PROPERTY APPRAISER'S FEES-ASSMTS	25,192	23,872 (a)	<b>23,872</b>	-
LEGAL SERVICES	26,032	10,847	5,162	5,685
MISCELLANEOUS ADMIN.SERVICES (Admin + Filing fees + Bank fees)	11,107	4,628	3,798	830
DIRECTORS & OFFICERS INSURANCE	3,276	1,365	-	1,365
<b>TOTAL ADMINISTRATIVE</b>	<b>210,087</b>	<b>132,098</b>	<b>121,085</b>	<b>11,013</b>
<b>FIELD MANAGEMENT SERVICES:</b>				
ADMIN ASSISTANT	53,314	22,214	19,784	2,430
PARK ATTENDANTS	82,985	34,577	31,204	3,373
PARK PATROL	58,993	24,580	22,233	2,347
FIELD CONSULTANT	98,414	41,006	41,252	(246)
FIELD MANAGEMENT CONTINGENCY	19,760	8,233	6,399	1,834
<b>TOTAL FIELD MANAGEMENT SERVICES</b>	<b>313,466</b>	<b>130,611</b>	<b>120,872</b>	<b>9,739</b>
<b>GENERAL OVERHEAD:</b>				
INSURANCE	10,699	10,699	12,757	(2,058)
INFORMATION SYSTEMS (TEL & SECURITY)	20,316	8,465	7,608	857
WATER-UTILITY	19,760	8,233	4,270	3,963
REFUSE REMOVAL (SOLID WASTE)	5,921	2,467	2,640	(173)
ELECTRICITY	124,800	52,000	48,552	3,448
STORMWATER FEE	1,391	1,391	3,046	(1,655)
STREETLIGHTS - OPERATING TRANSFER-OUT	1,500	-	-	-
MISCELLANEOUS FIELD SERVICES	13,000	5,417	3,618	1,799
<b>TOTAL GENERAL OVERHEAD</b>	<b>197,387</b>	<b>88,672</b>	<b>82,492</b>	<b>6,180</b>
<b>LANDSCAPE MAINTENANCE:</b>				
LANDSCAPING MANAGEMENT FEE	18,000	7,500	7,650	(150)
LANDSCAPE AND POND MAINTENANCE	921,518	383,966	364,212	19,754
LANDSCAPE REPLACEMENT	72,800	30,333	28,798	1,535
NPDES PROGRAM	28,989	12,079	-	12,079
<b>TOTAL LANDSCAPE MAINTENANCE</b>	<b>1,041,307</b>	<b>433,878</b>	<b>400,660</b>	<b>33,218</b>
<b>FACILITY MAINTENANCE:</b>				
IRRIGATION MAINTENANCE	86,131	35,888	22,331	13,557

**Tampa Palms CDD**  
**General Fund**  
**Statement of Revenue, Expenditures and Change in Fund Balance**  
**FY2016 - For the period from October 1, 2015 through February 29, 2016**

	<u>BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>FAVORABLE (UNFAVORABLE) YTD VARIANCE</u>
<i>R&amp;M FOUNTAIN</i>	22,015	9,173	7,800	1,373
<i>FACILITY MAINTENANCE</i>	72,800	30,333	26,771	3,563
<i>MOTOR FUEL &amp; LUBRICANTS</i>	6,116	2,548	1,148	1,401
<i>JANITORIAL/SUPPLIES</i>	1,892	788	1,390	(601)
<b>PROJECTS :</b>				
<i>R&amp;R &amp; DEFERRED MTC</i>	175,000	72,917	99,315	(26,398)
<i>NPDES / CLEAN WATER</i>	50,000	20,833	9,301	11,532
<i>SIGNATURE TP 2017</i>	78,455	32,690	6,169	26,520
<i>CAPITAL PROJECTS</i>	175,000	72,917	43,986	28,930
<b>TOTAL FACILITY MAINTENANCE &amp; PROJECTS</b>	<b>667,409</b>	<b>278,087</b>	<b>218,210</b>	<b>59,877</b>
<b>TOTAL EXPENDITURES</b>	<b>2,429,656</b>	<b>1,063,346</b>	<b>943,319</b>	<b>120,027</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	-	1,233,041	1,358,551	125,509
FUND BALANCE - BEGINNING			3,659,045	3,659,045
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ 1,233,041</u>	<u>\$ 5,017,596</u>	<u>\$ 3,784,554</u>

a) The "Year-to-Date Budget" allocation is calculated as a percentage of the annual budget and is based on actual collections from the prior year. Actual assessment collections are reported at gross. Assessment discount and county collection fees are estimated pending actual discount and collection information from County.

**Tampa Palms CDD**  
**Streetlighting Fund**  
**Statement of Revenue, Expenditures and Change in Fund Balance**  
**FY2016 - For the period from October 1, 2015 through February 29, 2016**

	<u>BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>FAVORABLE (UNFAVORABLE) YTD VARIANCE</u>
<b>REVENUES</b>				
<i>REIMBURSEMENT - CITY OF TAMPA</i>	\$ 1,000	\$ 553	\$ 553	\$ -
<b>TOTAL REVENUES</b>	<u>1,000</u>	<u>553</u>	<u>553</u>	<u>-</u>
<b>EXPENDITURES</b>				
<i>DISTRICT LIGHTING EXPENSE (Includes City Portion)</i>	2,500	1,042	1,527	(486)
<b>TOTAL EXPENDITURES</b>	<u>2,500</u>	<u>1,042</u>	<u>1,527</u>	<u>(486)</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	(1,500)	(489)	(975)	(486)
<b>OTHER FINANCING SOURCES (USES)</b>				
<i>TRANSFER-IN (From General Fund)</i>	1,500	489	-	(489)
<i>TRANSFER-OUT</i>	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>1,500</u>	<u>489</u>	<u>-</u>	<u>(489)</u>
NET CHANGE IN FUND BALANCE	-	-	(975)	(975)
FUND BALANCE - BEGINNING	-	-	5,105	5,105
<b>FUND BALANCE - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,131</u>	<u>\$ 4,131</u>



**TAMPA PALMS CDD  
CASH REGISTER  
FY 2016**

Date	Num	Name	Memo	Receipts	Disbursements	IB Balance
<b>EOM Balance 1-31-2016</b>				<b>239,105.55</b>	<b>176,486.54</b>	<b>207,959.91</b>
02/01/2016	50797	MARY-MARGARET WILSON	Field Mgmt - Feb		8,283.00	199,676.91
02/01/2016	50798	DPFG	CDD Mgmt - Feb		5,337.94	194,338.97
02/03/2016	50799	ARCHITECTURAL FOUNTAINS, INC	Fntn Maint - Entrance		200.00	194,138.97
02/03/2016	50800	AT&T	Long Distance		166.59	193,972.38
02/03/2016	50801	CLEAN SWEEP SUPPLY COMPANY	Supplies		290.25	193,682.13
02/03/2016	50802	FLORIDA FOUNTAIN MAINTENANCE, INC	Fntn Maint - Feb		417.38	193,264.75
02/03/2016	50803	Void	Void			193,264.75
02/03/2016	50804	HOME DEPOT	Supplies		15.89	193,248.86
02/03/2016	50805	SEFFNER ROCK & GRAVEL	Crushed Asphalt		510.00	192,738.86
02/03/2016	50806	STAPLES	Supplies		200.86	192,538.00
02/03/2016	50807	VERIZON	Cell Phone - Jan		126.49	192,411.51
02/03/2016	50808	VERIZON FLORIDA, LLC	DSL		505.16	191,906.35
02/03/2016	50809	XEROX CORPORATION	Meter Usage		20.65	191,885.70
02/03/2016	50810	VERIZON FLORIDA, LLC	HP - Fios for Cameras		135.68	191,750.02
02/05/2016	ACH02052016	PAYCHEX	P/R Fees		56.80	191,693.22
02/05/2016	11025DD	DOROTHY COLLINS	P/R 1/17-1/30/16		2,160.05	189,533.17
02/05/2016	ACH02052016	PAYCHEX	P/R 1/17-1/31/16		739.54	188,793.63
02/10/2016	50811	ABM Landscape & Turf Services	Landscape Maint - Jan		57,837.16	130,956.47
02/10/2016	50812	ADVANCED ENERGY SOLUTION OF			2,158.57	128,797.90
02/10/2016	50813	CINTAS	Mats		56.38	128,741.52
02/10/2016	50814	CLEAN SWEEP SUPPLY COMPANY	Supplies		159.30	128,582.22
02/10/2016	50815	ESD WASTE2WASTER, INC	Pump Maint - Jan		300.00	128,282.22
02/10/2016	50816	FLIGHT OF ANGELS	Courier		20.00	128,262.22
02/10/2016	50817	GRAU & ASSOCIATES	Audit FY 2015		1,000.00	127,262.22
02/10/2016	50818	IRON MOUNTAIN	2/1-2/29 - Records Storage		155.04	127,107.18
02/10/2016	50819	LOWE'S	Supplies		124.39	126,982.79
02/10/2016	50820	MIRACLE CLEANING SERVICES	2/2-2/12 - CDD Cleaning		430.00	126,552.79
02/10/2016	50821	SAFEGUARD	Checks		112.06	126,440.73
02/10/2016	50822	STAPLES	Supplies		80.94	126,359.79
02/10/2016	50823	SUNSHINE STATE ONE CALL F FLORIDA	Dig Tickets		25.17	126,334.62
02/10/2016	50824	TAMPA ELECTRIC	Summary Bill - Jan		10,905.45	115,429.17
02/10/2016	50825	TERMINEX	Pest Control		68.00	115,361.17
02/10/2016	50826	U.S SECURITY ASSOCIATES, INC			4,317.17	111,044.00
02/10/2016	50827	VERIZON FLORIDA, LLC	HP - Phone		201.58	110,842.42
02/10/2016	50828	WEX BANK	Fuel - Jan		235.44	110,606.98
02/10/2016	50829	XEROX CORPORATION	Copier Contract		111.11	110,495.87
02/10/2016	50830	TAMPA ELECTRIC	12/23-1/25 - Streetlights		302.57	110,193.30
02/17/2016	50831	A & A DEVELOPMENT, INC	Brick Repairs		5,425.00	104,768.30
02/17/2016	50832	ABM Landscape & Turf Services			45,197.00	59,571.30
02/17/2016	50833	CINTAS			112.76	59,458.54
02/17/2016	50834	MIRACLE CLEANING SERVICES	2/16-2/26 - CDD Cleaning		430.00	59,028.54
02/17/2016	50835	OLM, INC	Landscape Insp - Feb		1,575.00	57,453.54
02/17/2016	50836	SAFEGUARD	Checks		155.22	57,298.32
02/17/2016	50837	SUWANEE LUMBER, CO., INC			6,008.10	51,290.22
02/17/2016	50838	TERMINEX	Pest Control		49.00	51,241.22
02/17/2016	50839	VERIZON FLORIDA, LLC	Amb Park - DSL		175.70	51,065.52
02/19/2016	ACH02192016	PAYCHEX	P/R Fees		56.80	51,008.72
02/19/2016	11026DD	DOROTHY COLLINS	1/31-2/13 P/R		2,160.06	48,848.66
02/19/2016	11027	EUGENE R. FIELD	BOS Mtg - 2/10/16		184.70	48,663.96
02/19/2016	11028DD	James A. Schoolfield	BOS Mtg - 2/10/16		184.70	48,479.26
02/19/2016	11029DD	James P. Soley	BOS Mtg - 2/10/16		184.70	48,294.56
02/19/2016	ACH02192016	PAYCHEX	P/R 1/31-2/13, Supervisors		837.18	47,457.38
02/19/2016	50840	TAMPA PALMS COMMUNITY DEVELOPMENT	Transfer to SB		42,457.38	5,000.00
02/29/2016	254	IBERIA BANK	Water utility paid Feb 2016		788.93	4,211.07
02/29/2016		IBERIA BANK	Interest	3.35		4,214.42
<b>EOM Balance 02-29-2016 - Iberia Bank</b>				<b>3.35</b>	<b>203,748.84</b>	<b>4,214.42</b>
<b>Sunshine Bank :</b>						<b>0.00</b>
02/23/2016		Deposit	Walden Woods - reimb	994.76		994.76
02/19/2016		Deposit/Transfer	Transfer from IB	42,457.38		43,452.14
02/24/2016	6000	ADVANCED ENERGY SOLUTION OF	Misc. Repairs		868.79	42,583.35
02/24/2016	6001	BAY AREA PLUMBING, INC	Repairs-Urinal		284.00	42,299.35
02/24/2016	6002	CINTAS	Mats		56.38	42,242.97

**TAMPA PALMS CDD  
CASH REGISTER  
FY 2016**

Date	Num	Name	Memo	Receipts	Disbursements	IB Balance
02/24/2016	6003	CLEAN SWEEP SUPPLY COMPANY	Supplies		182.12	42,060.85
02/24/2016	6004	MIRACLE CLEANING SERVICES	AP Restrooms - March		335.00	41,725.85
02/24/2016	6005	REPUBLIC SERVICES	3/1-3/31 - Solid Waste		440.00	41,285.85
02/24/2016	6006	TERMINEX	Pest Control		53.00	41,232.85
02/24/2016	6007	WESCO TURF, INC	Irrigation Parts		439.19	40,793.66
02/29/2016		Deposit	Deposit	300.00		41,093.66
02/29/2016		Sunshine bank	Interest	0.01		41,093.67
<b>EOM Balance 02-29-2016 - Sunshine Bank</b>				<b>43,752.15</b>	<b>2,658.48</b>	<b>41,093.67</b>
<b>Consolidated EOM Balance 02-26-2016</b>						<b>45,308.09</b>

**TAMPA PALMS CDD  
FINANCIAL SUMMARY THRU FEBRUARY 29, 2016  
GENERAL FUND**

(Shown in \$)	<u>Normal Operations</u>	<u>Non-Operating Project Driven</u>	<u>Total As Reported</u>
<b><u>Revenues</u></b>			
Operating	\$ 1,838,339		\$ 1,838,339
<b><u>Non Operating</u></b>			
Capital Projects		165,829	165,829
Renewal & Rel		165,829	165,829
Signature 2017		74,344	74,344
NPDES		47,380	47,380
Interest	9,245		9,245
Misc Rev	904		904
Carry Forward Bal *			
<b>Total</b>	<b>\$ 1,848,488</b>	<b>\$ 453,382</b>	<b>\$ 2,301,870</b>
<b><u>Expenses</u></b>			
Operations	784,548		784,548
<b><u>Non Operating</u></b>			
Renewal & Rel		99,315	99,315
NPDES/EPA		9,301	9,301
Capital Projects		43,986	43,986
TP Signature 2017		<u>6,169</u>	<u>6,169</u>
<b>Total</b>	<b>784,548</b>	<b>158,772</b>	<b>943,319</b>
Excess Revenue Vs Expenses	<b>1,063,940</b>	<b>294,611</b>	<b>\$1,358,551</b>

**TAMPA PALMS CDD  
FINANCIAL SUMMARY THRU FEBRUARY 29, 2016  
GENERAL FUND**

<u>General Fund</u>	<u>2/29/2016</u>	<u>(\$000)</u>
Cash		46
Cash Equivalent (Excess Cash ICS)		5,073
Due From TPOA		3
Accounts Receivable (SL PD FROM GF)		0
Prepaid Expense		0
State Board Monies*		<u>15</u>
Total		\$ 5,137
Less:		
Payables		102.9
Accrued Expenses		12.5
Due to Streetlights		<u>3.9</u>
<b>Net Cash 2/29/2016</b>		<b>\$ 5,018</b>
Allocation for:		
Winter Damage		200
Wind/Hurricane Damage		200
Palm Pests**		200
TP Signature 2017		1,195
First Qtr 2016-17 Expenses		<u>600</u>
<b>Adjusted Net Cash</b>		<b>\$ 2,623</b>

Forecast

(\$ 000)	2015-16 Fiscal Year		Monthly Bal
	<u>Receipts</u>	<u>Expenses</u>	
<b>Mar</b>			
CDD Operations	46	210	
R&R	4	65	
NPDES	1	31	
Signature 2017	2	25	
Capital Projects	4	20	
<b>Total</b>	<b>57</b>	<b>351</b>	<b>\$ 2,329</b>
<b>Apr</b>			
CDD Operations	49	175	
R & R	4	25	
NPDES	1	19	
Signature 2017	0	12	
Capital Projects	4	51	
<b>Total</b>	<b>59</b>	<b>282</b>	<b>\$ 2,106</b>
<b>May</b>			
CDD Operations	12	187	
R & R	1	20	
NPDES	0	30	
Signature 2017	0	10	
Capital Projects	1	5	
<b>Total</b>	<b>14</b>	<b>252</b>	<b>\$ 1,868</b>

\* SBA Account Closed Mar / Funds TSF to Excess Cash Account- This Is Last Report For SBA

\*\* Palm Treatment and Replacement Identified as Future Liability

**TAMPA PALMS CDD  
FEBRUARY 29, 2016**

**GENERAL FUND**

(\$000)	<u>Prior Year Collected %</u>	<u>Current Year Collected \$</u>	<u>Current Year Collected %</u>	<u>Variance % Fav (Unfav)</u>
October				
November	30.40%	527	22%	-8.7%
December	87.95%	2292	94%	6.4%
January	92.77%	2250	93%	0.2
February	94.20%	2291	94.3%	-
March	95.08%			
April	97.91%			
May	98.71%			
June	99.88%			
July	99.97%			
August	100.03%			
September	<b>100.03%</b>			
<b>Year End</b>				
<b>Total Assessed</b>		<b>\$2,429</b>		

## Summary- Project Driven Expenses

5 Months Ending February 29, 2016

### Operating Capital Projects

#### Sources of Funds

FY 2015-16 Budget \$166

#### Uses of Funds

Spent Thru 2/29/16 \$44

2/29/16 Commitments \$25

Total Funds Spent & Committed \$69

**Funds Available as of 2/29/16 \$97**

### Renewal & Replacement

#### Sources of Funds

FY 2015-16 Budget \$166

#### Uses of Funds

Spent Thru 2/29/16 \$75

2/29/16 Commitments \$0

Total Funds Spent & Committed \$75

**Funds Available as of 2/29/16 \$91**

### TP Signature 2017 Capital Projects

#### Sources of Funds\*

FY 2015-16 Budget \$74

#### Uses of Funds

Spent Thru 2/29/16 \$6

2/29/16 Commitments \$0

Total Funds Spent & Committed \$6

**Funds Available as of 2/29/16 \$68**



## Capital Projects 2015-16 Budget Monitor

29-Feb-16

(\$000)	5 Year Model	Current Projects	Spent 2015-16	Committed To Spend
<b>Tampa Palms Signature Projects (BB Downs)</b>				
Consulting Services	80	25	-	25
Main Entry Restorations	895	60	-	89
Irrigation	368	125	6	-
Bruce B Downs Improvements	287	-	\$ -	-
<hr/>				
<b>Sub-Total TP Signature 2017</b>	<b>1,630</b>	<b>\$ 210</b>	<b>\$ 6</b>	<b>\$ 25</b>
<hr/>				
<b>Capital Projects</b>				
Irrigation Upgrades	150	-	-	-
Parks	250	110	23	16
Landscape & Lighting	175	90	21	0
Signs, Infrastructure & Lighting	275	125		
<hr/>				
<b>Sub-Total Capital Projects</b>	<b>850</b>	<b>\$ 325</b>	<b>\$ 44</b>	<b>\$ 21</b>
<hr/>				
<b>Total TP Signature &amp; Capital Projects</b>	<b>*</b>	<b>\$ 535</b>	<b>\$ 50</b>	<b>\$ 46</b>

\* Five Year Model

\$1,630    Signature TP 2017  
\$850K    Capital Projects



**Capital Projects Budget Detail  
Month Ending February 29, 2016**

<b>Tampa Palms Signature Projects (BB Downs)</b>	<b>5 Year Model</b>	<b>Current Projects</b>	<b>Spent 2015-16</b>	<b>Committed To Spend</b>
<b>Consulting Services</b>				
Design Impl Oversight				-
Prelim BB Downs / Area 2 Designs		25,000		25,000
Main Entry Lighting Designs				-
<i>Sub Total</i>	80,000	25,000		25,000
<b>Main Entry Restorations</b>				
Area 1 Pillars, Fencing & Lighting	245,000	-		-
Area 1 & 2 Landscape	475,000	25,000		-
Area 2 Entry (Corner Property + Pond )	175,000	35,000		-
<i>Sub Total</i>	895,000	60,000	-	-
<b>Irrigation</b>				
Area 1 Main Line Relocation	94,103			-
Area 1 & 2 Irrigation & Wiring Adjustments			6,169	
Irrigation Area 2 Entry/BB Downs	274,000	125,000		
<i>Sub Total</i>	368,103	125,000	6,169	-
<b>Bruce B Downs Improvements</b>				
Pedestrian Fencing	286,897	-		-
<i>Sub Total</i>	286,897			-
<b>Sub-Total Tampa Palms Signature 2017</b>	<b>\$ 1,630,000</b>	<b>\$ 210,000</b>	<b>\$ 6,169</b>	<b>\$ 25,000</b>
<b>Standard Capital Projects</b>				
	<b>5 Year Model</b>	<b>Current Projects</b>	<b>Spent 2015-16</b>	<b>Committed To Spend</b>
<b>Irrigation Upgrades</b> [\$150-200]				
Wiring, Upgrades & Additional Zones	150,000	-		-
Area 1 Pump Station Filters				-
<i>Sub Total</i>	150,000	-	-	-
<b>Parks</b> [\$200-250]				
Amberly Perimeter Fencing Landscape	-	3,699		
Camera Systems (Including CDD)	-	40,000	4,081	6,961
Amberly Picnic Table/Seats	-	12,655		8,775
Hampton Tennis Court Enhancements		37,000	18,640	560
<i>Sub Total</i>	250,000	109,844	22,721	16,296
<b>Landscape &amp; Lighting</b> [\$150-200]				
Landscape Enhancements	175,000	-	21,265	-
<i>Sub Total</i>	175,000	90,000	21,265	-
<b>Signs, Infrastructure &amp; Lighting</b> [\$150-200]				
LED Upgrades Plus Installation	125,000	125,000		
Misc ROW Sign				-
Monument Structure Enhancements	150,000	-		
<i>Sub Total</i>	\$275,000	\$125,000	\$0	\$5,197
<b>Sub-Total Normal Capital Projects</b>	<b>\$850,000</b>	<b>\$324,844</b>	<b>\$43,986</b>	<b>\$21,493</b>
<b>Total TP Signature 2017 &amp; Standard Capital Projects</b>	<b>\$2,480,000</b>	<b>\$534,844</b>	<b>\$50,155</b>	<b>\$46,493</b>

	<b>5 Year Model</b>	<b>FY 2013-14</b>	<b>FY 2014-15</b>	<b>FY 2015-16</b>
Signature TP 2017	\$1,630	\$380	\$64,738	6,169
Capital Projects	\$850	\$110	\$121,786	\$43,986

	<u>Next Step</u>	<u>Date</u>	<u>Responsible</u>
<b><u>1) Signature 2017 - Area 2 Entrance Pond</u></b>			
a) Construction & Structure Design	Monitor Progress & Report	<b>April</b>	Staff
Corner Fill & Level	Estimate & Budget Required	May	Staff/ J Rinard
Establish Timeline For Planting	Review/ Board	May	Staff/ J Rinard
b) Littoral Plantings			
Design Review & Prelim Pricing	Review w/ Board	<b>April</b>	Staff/ J Rinard
Preliminary Budget Established	Board Approval	<b>April</b>	Supv Maney/Board
Schedule Plantings	Hold for County / Contractor / Water	TBD	Staff/ Contractor
c) Pond Perimeter Plantings			
Design Review & Prelim Pricing	Review w/ Board	Jun	Staff/ J Rinard
Preliminary Budget Established	Board Approval	Jun	Supv Maney/Board
Schedule Irrigation & Plantings	Hold for County / Contractor / Water	TBD	Staff/ Contractor
d) Trees & Shrubs (Church Buffer)			
Design Review & Prelim Pricing	Review w/ Board	Jun	Staff/ J Rinard
Preliminary Budget Established	Board Approval	Jun	Supv Maney/Board
Schedule Irrigation & Planting	Hold for County / Contractor / Water	TBD	Staff/ Contractor

	<u>Next Step</u>	<u>Date</u>	<u>Responsible</u>
<b><u>1) Signature 2017 - Area 2 Entrance Pond (Cont'd)</u></b>			
e) County Authority To Improve Sample Contract To CDD Legal County Negotiations	Update Board Approval to Proceed	<b>Apl</b> TBD	Staff/Board Staff/ J Rinard
<b><u>1) Signature 2017 - Area 2 General Entrance</u></b>			
a) Area 2 Hardscape (BB Downs Corner)	Consider Options	TBD	Staff/ J Rinard
b) Area 2 Entrance (BB Downs Corner) Landscape Options	Consider Options	TBD	Staff/ J Rinard
c) Area Roadway Bricks Establish Price and Timing Negotiate w/ COT & County	Board Review/Approval Receive Approval	TBD TBD	Staff/ Board Staff
d) Area 2 Entrance (Amberly Corner) Landscape Options	Consider Options	Jun	Staff/ J Rinard
e) Boulevard & Entry Street Lighting	Hold For Final Entry Designs	TBD	Staff/J Rinard

	<u>Next Step</u>	<u>Date</u>	<u>Responsible</u>
<b><u>1) Signature 2017 - Area 1 Entrance</u></b>			
a) Area 1 Exit Side -Taking Area Hardscape Replacement Options Refine & Price Designs	Hold for const progress Board Consideration	TBD TBD	Staff/J Rinard Staff/ J Rinard
b) Area 1 Exit Side -Taking Area Landscape Replacement Options Refine & Price Designs	Consider Designs Board Approval	TBD TBD	Staff/ J Rinard Staff/Board
c) Area 1 Entry Side - Landscape Replacement Options	Consider Designs Refine Designs For Board Consideration	May-Jun TBD	Staff/ J Rinard Staff/ J Rinard
c) Boulevard & Entry Street Lighting	Hold For Final Entry Designs	TBD	Staff/J Rinard
<b><u>1) Signature 2017 - BB Downs / Amberly Entries</u></b>			
a) Landscape Replacement Options	Consider Designs Refine Designs For Board Consideration	TBD TBD	Staff/ J Rinard Staff/ J Rinard
b) Sign Replacements (No Trucks)	Monitor & Report	TBD	Staff

	<u>Next Step</u>	<u>Date</u>	<u>Responsible</u>
<b><u>1) Signature 2017 - BB Downs Pedestrian Fencing</u></b>			
a) Construction Timeline- Area 2	Monitor Progress & Report	<b>Apl</b>	Staff
b) Construction Timeline- Area 1	Monitor Progress & Report	TBD	Staff
<b><u>2) Capital Projects</u></b>			
a) Wayfinding & Misc Signs Area 2 Entry (Sig 2017 Area 2 Above)	Design Options	TBD	Staff/Soley
b) LED Landscape Lighting Phase III	Future Consideration	TBD	Staff/J Rinard
c) Village Entry Restorations Review Need & Progress	Update Board	<b>Apl</b>	Maney / Staff
<b><u>3) NPDES Projects</u></b>			
a) Oak Park Path Possible Pervious Paving	Update on completion	May	Staff
b) Control Structure Inspection Project	Review Options W/ Board	May	Staff/
Upgrade Project	Review Options W/ Board	May-Jun	Staff/T Stewart

Tampa Palms CDD

Strategic Planning

April 13, 2016

Next Step

Date

Responsible

4) Weather Resistant Turf & Landscape

a) Assessment YTD Weather Impacts	Implement cure projects	Ongoing	Maney/Staff
b) Landscape Pests/Problems/ Weather Impacts	Report To Board	<b>Apl</b>	Maney/Staff
Area 1 -Amberly	Report To Board	<b>Apl</b>	Maney/Staff
Palm Tree Pests	Report To Board	May	Maney/Staff

5) Park Reviews

a) Park Security Review (Twice Yearly)	Report to Board	<b>Apl</b>	Staff
b) Review Rule Making	Report to Board	May	Staff
c) Wind Sail Replacement	Report to Board	Jun	Staff/ J Rinard

## TP CDD Planning Horizon

### Significant Events

April, 2016

#### FY 2015 -16

- Enhanced Website Requirements For CDDs Go Into Effect
- NPDES Audit of District Operations
- County Approval For CDD Area 2 Pond Site Enhancements
- BB Downs Construction – Area 2 Traffic Shift Temporary Lanes
- BB Downs Construction – Area 1 Exit Removals
- BB Downs Construction – Area 1 Lanes Diverted
- BB Downs Construction – Area 1 Road Closures
- Area 2 Entry Improvements
- CDD Elections - Three Seats
- Special Election- City Council For Tampa Palms Area (District 7)
- NPDES Renewal (NOI Development)

#### FY 2016 -17

- Area 2 Pond Complete
- Area 2 Pond Site Enhancements Commence
- Lane and Entry Blockage- Area 1 & 2 BB Downs Construction
- Area 1 Entry Hardscape Improvements
- Southern Segment BBD Complete (All Portions)
- Possible Playground Updates (Hampton)

## Update BB Downs Mitigation

This report is filed monthly to update the Board Members as to the status of funds - both availability and committed - for the Signature Tampa Palms 2017 projects.

After consultation with the Chairman, an additional \$300 K was included to provide for the mitigation of unforeseen events, the consequence of the widening project.

### Financial Impact Report- April, 2016

**Funds Available A/O April, 2016**

**\$1,195 K**

### Estimated Timing By Project- April, 2016

<b>Opening Balance</b>	<b>FY 2013-14</b>	<b>FY 2014-15</b>	<b>FY 2015-16</b>	<b>FY 2016-17</b>	<b>FY 2017-18</b>
	<b>\$1,630,000</b>	<b>\$1,249,520</b>	<b>\$1,195,520</b>	<b>\$1,090,520</b>	<b>\$415,520</b>
Consulting & Design Services			\$35,000	\$35,000	\$10,520
Irrigation Relocation	93,583				
Area 1 Entry- Landscape			\$20,000	\$100,000	\$65,000
Area 1 Pillars, Fencing & Lighting				\$175,000	\$50,000
Area 2 Pillars, Fencing & Lighting				\$175,000	\$50,000
Irrigation- General & Repairs		\$54,000	\$45,000	\$50,000	\$35,000
Area 2 Entry Landscape			\$5,000		\$65,000
Area 2 Entry Fountain				\$55,000	
Area 2 Entry - Littoral Plantings					\$60,000
Area 2 Pond - Landscape				\$85,000	
Area 2 Entry- Roadway Bricks					\$80,000
BB Downs Fencing	286,897				
<b>S/T By Fiscal Year</b>	<b>\$380,480</b>	<b>\$54,000</b>	<b>\$105,000</b>	<b>\$675,000</b>	<b>\$415,520</b>
<b>Total All Projects</b>					<b>\$1,630,000</b>





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**FOURTH ORDER OF BUSINESS - Public Comments**

Warren Dixon remarked about the difficult situation caused by a combination of no right turn lanes and angry drivers at the BB Downs & Amberly red light. He also noted that the position of the temporary traffic signals eliminates the possibility of safe right turns on red.

**FIFTH ORDER OF BUSINESS - Approval of the February 10, 2016 Minutes**

On MOTION by Mr. Schoolfield, SECONDED by Mr Soley, WITH ALL IN FAVOR, the Board approved the Minutes of the February, 2016 Board Meeting.

**SIXTH ORDER OF BUSINESS - Approval of District Disbursements**

A copy of the Board Financial Analysis, Financial Statements and Check Register are attached hereto and made a part of the public record. Mr. Field noted that the check register had been reviewed.

On MOTION by Mr. Schoolfield, SECONDED by Mr. Soley, WITH ALL IN FAVOR, the Board approved the January 31, 2016 disbursements in the Amount of 176,486.54.

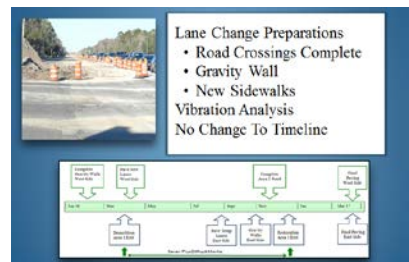
**SEVENTH ORDER OF BUSINESS - Consultant Reports**

◆ **Bruce B Downs Update**

Ms. Wilson reviewed the progress of the construction, along with the progress made on the timeline.

Ms. Wilson noted that tentatively the first of the major lanes changes will commence in late March,

Ms. Wilson detailed the concerns over the effects of vibration on homes in Sterling Manor caused by the paving equipment and noted that the County had engaged an engineering team to inspect the homes and monitor the effects. She also stated that the County had ordered special processes along the Sterling Manor portion of the project to minimize vibration.

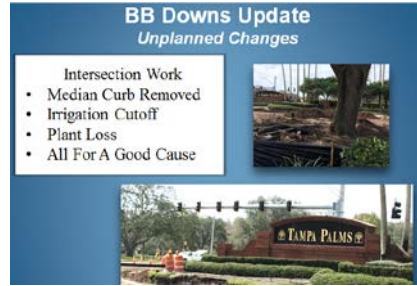


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Ms. Wilson described the signal relocations previously mentioned by Mr. Dixon. She noted that they will remain in the current position until much later in the project but that the situation will improve some with the lane adjustments.



Ms. Wilson reviewed the unplanned improvements the County made to the curbing on the west-side entrance. She stated that while it was known that the end of the curb would be replaced, the contractors did the entire front of the median. It was a shock but the appearance improvement is substantial.



At the request of a resident Ms. Wilson showed renderings of the improvements tentatively planned for the east-side entrance.



◆ **Community Appearance**

Ms. Wilson reported on the progress of the severe crape myrtle pruning that is in progress along Amberly East. There is complete optimism that almost all trees will bud out by May, even if they do not bloom.



Ms. Wilson reviewed the refreshing of the Reserve entrance that is ongoing, showing pictures of the wall repairs, pressure washing and the plants that needed to be removed.



She also provided pictures of the replacements which were essentially plants which you provide the same “look” but in some cases be better suited to an environment of back spray from fountains.

1 ♦ **Oak Park Paths**

2 Ms. Wilson first reviewed the path along Oak Park on  
3 the Duke Energy property, noting that it does not belong to  
4 the CDD and the CDD has limitations in improving it as it is  
5 private property, not accessible to all owners and would create  
6 liabilities for the District.



7 Ms. Wilson discussed the paths within the CDD-  
8 owned Oak Park. There are two: one that runs from the north  
9 end of the park to the south and the other that runs from  
10 Yardley Way and meets up with the first path. The longer  
11 path is asphalt, the short connector is dirt over a shell base.



12 She showed pictures of the paths and discussed the  
13 fact that they needed to be restored, in particular the asphalt  
14 path which is badly deteriorating.



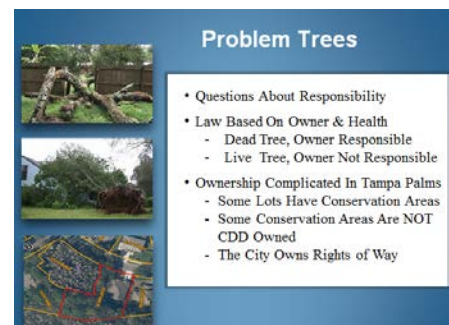
15 She described the options for improvements, which  
16 included restoring only the asphalt path or paving in both. She  
17 stressed the emerging green options which will provide  
18 stability and safety for park users and protect the trees by not  
19 diverting the stormwater.

20 The Board elected to have both paths paved with pervious asphalt, install barriers at  
21 the connection to the Duke Energy connections to prevent vehicle traffic.

22  
23 On MOTION by Mr. Schoolfield, SECONDED by Mr Soley, WITH ALL IN FAVOR, the  
24 Board approved paving the Oak Park paths with pervious asphalt at a cost not to exceed  
25 \$44,000.00.

26  
27 ♦ **Problem Trees**

28 Ms. Wilson reviewed the laws and responsibilities  
29 associated with dead, dying or otherwise problem trees. It  
30 was noted that the CDD receives many questions on the  
31 subject and an article is scheduled for the newsletter.  
32  
33



1 **Additional Advanced Board Package Materials:**

2 Information regarding financial reports were included in the Advance Board package;  
3 copy of which is attached hereto and made a part of the public record.

4

5 **EIGHTH ORDER OF BUSINESS – Other Matters**

6 There being none, the next item followed.

7

8 **NINTH ORDER OF BUSINESS – Public Comments**

9 Don O’Neal inquired about the turn lanes at BB Downs and Tampa Palms Blvd.

10 Ms. Wilson said she would send him a graphic of the most current layout.

11 Chris Ferguson inquired if there is information about the use of Oak Park and if that  
12 use justifies the expense. A discussion followed about the duty of the CDD to maintain its  
13 assets in a safe manner and the fact that even if it were not used (two Board members  
14 mentioned that they use the paths), the costs to remove the existing paths to secure them  
15 would be equal to or greater than the cost of restoration.

16

17 **TENTH ORDER OF BUSINESS - Supervisor Comments**

18 There being none, the next item followed.

19 **ELEVENTH ORDER OF BUSINESS - Adjournment**

20 There being no further business,

21

22 On MOTION by Mr. Soley, SECONDED by Mr. Schoolfield, WITH ALL IN FAVOR, the  
23 meeting was adjourned.

24

25 *\*These minutes were done in summary format.*

26 *\*Each person who decides to appeal any decision made by the Board with respect to any*  
27 *matter considered at the meeting is advised that person may need to ensure that a verbatim*  
28 *record of the proceedings is made, including the testimony and evidence upon which such*  
29 *appeal is to be based.*

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1 Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a  
2 publicly noticed meeting held on \_\_\_\_\_.

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10 \_\_\_\_\_

11 **Signature**

12

13 Bruce St Denis

14 **Printed Name**

15

16 **Title:**

17  Secretary

18  District Manager

\_\_\_\_\_

**Signature**

Gene Field

**Printed Name**

**Title:**

Vice Chairperson

Chairperson

# FY 2016-2017 Preliminary Budget

April 8, 2016

## Executive Summary

The proposed budget for FY 2016-2017 is presented this month for preliminary approval. This approval is necessary to send notice to the owners of the upcoming Budget Hearing which will be held in July.

This budget is based on the Board's multi-year financial model. Consistent with that model, assessments will be increased 2%.

This budget maybe modified by the Board between now and the Budget Hearing. The assessments may not be increased once the public notice is made but it may be lowered.

## Budget Overview

Fundamentally, the proposed Budget is the FY 2016-2017 portion of the forward looking financial model, adjusted to meet current year requirements and to balance the budget as is statutorily required.

	FY 2015-16	FY 2015-16	FY 2016-17	\$ INCR (DCR)	% INCR (DCR)
	Adopted	Outlook	Proposed	VS 2014-15 Budget	VS 2014-15
<b>REVENUE- ALL SOURCES</b>					
Assessments Non-Advalorem	2,519,225	2,519,225	2,569,610	50,385	2%
Early Payment Discount	(100,769)	(100,769)	(102,784)	(2,015)	
Interest Income	10,000	20,869	10,000	-	
Misc. Rev	1,200	1,200	1,200	1,200	
Carry Forward	-				-
<b>Total Revenue</b>	<b>\$2,429,656</b>	<b>2,440,525</b>	<b>2,476,825</b>	<b>47,169</b>	<b>2%</b>

## Revenues

As planned, the assessments will increase a gross amount of 2% over the FY 2015-16 level.

- In an abundance of caution, and given the state of the current financial markets, the interest income forecast is maintained at \$ 10 K per year.
- No excess fee distributions were planned from the County Tax Assessor or Property Appraiser.
- Carry Forward revenue is not included for FY 2015-16 due to uncertainty as to the progress of the BB Downs widening project. Should the need arise; a budget amendment may be approved by the Board to make this revenue available to cover Signature 2017 expenses.

## Expenditures

The expenses of the District are displayed to reflect the activities grouped within normal operation of the District, including the administrative costs, management services, overhead and supplies and project-driven expenses which address the on-going requirement to sustain and improve the \$11.9 M of capital assets of the District.

## Normal Operations

	FY 2015-16	FY 2015-16	FY 2016-17	\$ INCR (DCR)	% INCR (DCR)
	Adopted	Outlook	Proposed	VS 2014-15 Budget	VS 2014-15
<b>Administrative Expenditures</b>					
<i>S/T Personnel Services</i>	20,634	11,000	21,834	1,200	5.8%
<i>S/T Professional Services</i>	175,072	175,072	168,087	(6,985)	-4.0%
<i>S/T Administrative Services</i>	<u>14,383</u>	<u>13,587</u>	<u>14,407</u>	<u>24</u>	0.2%
<b>Total Administrative</b>	<b>\$210,088</b>	<b>\$209,292</b>	<b>\$204,327</b>	<b>-\$5,762</b>	<b>-2.7%</b>
<b>Field/ Operations Expenditures</b>					
<i>S/T Field Management Svcs</i>	313,466	313,466	322,104	8,637	2.8%
<i>S/T General Overhead</i>	197,387	198,621	185,914	(11,473)	-5.8%
<i>S/T Landscape Maintenance</i>	1,041,307	1,041,307	1,066,804	25,497	2.4%
<i>S/T Facility Maintenance</i>	180,945	180,945	188,183	7,238	4.0%
<i>S/T Field Operating Supplies</i>	<u>8,007</u>	<u>8,007</u>	<u>5,967</u>	<u>(2,040)</u>	-25.5%
<b>Total Field Operations/Services</b>	<b>1,741,114</b>	<b>1,742,348</b>	<b>1,768,972</b>	<b>27,858</b>	<b>1.6%</b>
<b>Total Normal Operations (Admin &amp; Field)</b>	<b>1,951,202</b>	<b>1,951,640</b>	<b>1,973,299</b>	<b>22,097</b>	<b>1.1%</b>

## *Normal Operations*

Normal operations increased by 1.1 % over FY 2015-16. This rate of decrease is primarily attributable to:

- Adjustments made to the Five Year Financial Model to bring it in line with the CDD's actual spending program.
- A conservative view of the economies of the ABM agreement which are fixed through May 2017 and thereafter tied to CPI, as well as, reductions in operating costs that will result from the construction interruptions brought about by the widening of BB Downs which reduce the amount of enhancements possible at the main entries.
- Reductions in the cost of electricity primarily attributable to the efficiencies of LED lighting.
- Adjustments in forecasted water price increases.



***Project Driven Expenses***

	FY 2015-16	FY 2015-16	FY 2016-17	\$ INCR (DCR)	% INCR (DCR)
	Adopted	Outlook	Proposed	VS 2014-15 Budget	VS 2014-15
<b>Project Driven Expenses</b>					
Signature TP 2017	78,454	78,454	78,526	72	0.1%
Renewal and Replacement & Deferred Mtc	175,000	175,000	187,500	12,500	7.8%
Capital Projects	175,000	175,000	187,500	12,500	5.6%
NPDES/Clean Water	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>	0.0%
<b>Total Project Driven Expenses</b>	<b>\$478,454</b>	<b>\$478,454</b>	<b>503,526</b>	<b>\$25,072</b>	<b>5.2%</b>

Notes:

Project driven expenses increased \$25 K or 5.2 %.

Funds have been allocated for the TP Signature 2017 restorations at virtually the same level as FY 2015-16: additional TP Signature 2017 will be added, if needed, via a budget amendment approved by the Board.

- Capital projects are budgeted at \$ 188 K, consistent with the Multi-Year Model plus additional allocations to balance the budget as required by law.
- Renewal & replacement programs are funded consistent with the five-year projects model consistent with the Multi-Year Model plus additional allocations to balance the budget as required by law
- R&R NPDES Projects are funded at the \$50 K level reflecting the realities of funding the expenditures to meet the intensifying EPA requirements and the aging pond system.

***Total Expenditures***

	FY 2015-16	FY 2015-16	FY 2016-17	\$ INCR (DCR)	% INCR (DCR)
	Adopted	Outlook	Proposed	VS 2014-15 Budget	VS 2014-15
<b>Total Normal Operations and Project Driven Expenses</b>	<b>\$2,429,656</b>	<b>\$2,430,094</b>	<b>\$2,476,825</b>	<b>\$47,169</b>	<b>2%</b>

Total expenditures, normal operations plus project driven expenses, equal revenues and is proposed with a 2% increase from the adopted 2015-16 Budget. The proposed budget is balanced as is required by Florida statutes.

**TAMPA PALMS CDD  
PROPOSED BUDGET- FY 2016-17 - SUMMARY  
GENERAL FUND**

	FY 2015-16	FY 2015-16	FY 2016-17	\$ INCR (DCR)	% INCR (DCR)
	Adopted	Outlook	Proposed	VS 2014-15 Budget	VS 2014-15
<b>REVENUE- ALL SOURCES</b>					
Assessments Non-Advalorem	2,519,225	2,519,225	2,569,610	50,385	2%
Early Payment Discount	(100,769)	(100,769)	(102,784)	(2,015)	
Interest Income	10,000	20,869	10,000	-	
Misc. Rev	1,200	1,200	1,200	1,200	
Carry Forward	-	-	-	-	-
<b>Total Revenue</b>	<b>\$2,429,656</b>	<b>\$2,440,525</b>	<b>2,476,825</b>	<b>47,169</b>	<b>2%</b>
<b>EXPENDITURES</b>					
<b>Administrative Expenditures</b>					
<i>S/T Personnel Services</i>	<i>20,634</i>	<i>11,000</i>	<i>21,834</i>	<i>1,200</i>	<i>5.8%</i>
<i>S/T Professional Services</i>	<i>175,072</i>	<i>175,072</i>	<i>168,087</i>	<i>(6,985)</i>	<i>-4.0%</i>
<i>S/T Administrative Services</i>	<i>14,383</i>	<i>13,587</i>	<i>14,407</i>	<i>24</i>	<i>0.2%</i>
<b>Total Administrative</b>	<b>\$210,088</b>	<b>\$209,292</b>	<b>\$204,327</b>	<b>-\$5,761</b>	<b>-2.7%</b>
<b>Field/ Operations Expenditures</b>					
<i>S/T Field Management Svcs</i>	<i>313,466</i>	<i>313,466</i>	<i>322,104</i>	<i>8,637</i>	<i>2.8%</i>
<i>S/T General Overhead</i>	<i>197,387</i>	<i>198,621</i>	<i>185,914</i>	<i>(11,473)</i>	<i>-5.8%</i>
<i>S/T Landscape Maintenance</i>	<i>1,041,307</i>	<i>1,041,307</i>	<i>1,066,804</i>	<i>25,497</i>	<i>2.4%</i>
<i>S/T Facility Maintenance</i>	<i>180,945</i>	<i>180,945</i>	<i>188,183</i>	<i>7,238</i>	<i>4.0%</i>
<i>S/T Field Operating Supplies</i>	<i>8,007</i>	<i>8,007</i>	<i>5,967</i>	<i>(2,040)</i>	<i>-25.5%</i>
<b>Total Field Operations/Services</b>	<b>1,741,114</b>	<b>1,742,348</b>	<b>1,768,972</b>	<b>27,858</b>	<b>1.6%</b>
<b>Total Normal Operations (Admin &amp; Field)</b>	<b>1,951,202</b>	<b>1,951,640</b>	<b>1,973,299</b>	<b>22,097</b>	<b>1.1%</b>
<b>Project Driven Expenses</b>					
Signature TP 2017	78,454	78,454	78,526	72	0.1%
Renewal and Replacement & Deferred M	175,000	175,000	187,500	12,500	7.8%
Capital Projects	175,000	175,000	187,500	12,500	5.6%
NPDES/Clean Water	50,000	50,000	50,000	0	0.0%
<b>Total Project Driven Expenses</b>	<b>\$478,454</b>	<b>\$478,454</b>	<b>503,526</b>	<b>\$25,072</b>	<b>5.2%</b>
<b>Total Normal Expenses- Operations and Project</b>	<b>2,429,656</b>	<b>2,430,094</b>	<b>2,476,825</b>	<b>\$47,169</b>	<b>2%</b>

**TAMPA PALMS CDD  
PROPOSED BUDGET FY 2016-17- DETAIL**

	FY 2015-16 Adopted	FY 2015-16 Outlook	FY 2016-17 Proposed	\$ INCR (DCR) VS 2015-16 Budget	% INCR (DCR) VS 2015-16
<b>REVENUE- ALL SOURCES</b>					
Assessments Non-Advalorem	2519225	2,519,225	2,569,610	50,385	2.0%
Early Payment Discount	-100769	(100,769)	-102,784	(2,015)	
Interest Income	10000	20,869	10,000	-	
Misc. Rev	1200	1,200	1,200	1,200	
Carry Forward					-
<b>Total Revenue</b>	<b>2429656</b>	<b>\$2,440,525</b>	<b>2,476,825</b>	<b>47,169</b>	<b>2%</b>
<b>EXPENDITURES</b>					
<b>Administrative Expenditures</b>					
Personnel Services					
Board of Supervisors	11000	11,000	11,000	-	0%
FICA <sup>1</sup>	5810	5,810	5,810	-	0%
FUTA/SUTA <sup>1</sup> + Payroll Fees	<u>3824</u>	<u>3,824</u>	<u>5,024</u>	<u>1,200</u>	31%
<i>S/T Personnel Services</i>	<i>20634</i>	<i>20,634</i>	<i>21,834</i>	<i>1,200</i>	<i>7%</i>
Professional Services					
Attorneys Fees	26032	26,032	15,000	(11,032)	-42.4%
Annual Audit	5824	5,824	6,057	233	4.0%
Management Fees	57588	57,588	59,892	2,304	4.0%
Property Appraiser	25193	25,193	25,696	503	2.0%
Tax Collector	50385	50,385	51,392	1,008	2.0%
Assessment Roll	<u>10050</u>	<u>10,050</u>	<u>10,050</u>	<u>0</u>	0.0%
<i>S/T Professional Services</i>	<i>175072</i>	<i>175,072</i>	<i>168,087</i>	<i>(6,985)</i>	<i>-4.0%</i>
Administrative Services					
Directors and Officers Insurance	3276	2,480	3,407	131	4.0%
Miscellaneous Administrative Service	<u>11107</u>	<u>11,107</u>	<u>11,000</u>	(107)	-1.0%
<i>S/T Administrative Services</i>	<i>14383</i>	<i>13,587</i>	<i>14,407</i>	<i>24</i>	<i>0.2%</i>
<b>Total Administrative</b>	<b>210,088</b>	<b>\$209,292</b>	<b>204,327</b>	<b>-\$5,761</b>	<b>-2.7%</b>

	FY 2015-16		\$ INCR (DCR)		% INCR (DCR)
	Adopted		VS 2015-16 Budget		VS 2015-16
<b>Field/ Operations Services</b>					
Field Management Services					
Field Consultant	98414	98,414	99,000	586	0.6%
Park Attendants	82985	82,985	86,305	3,319	4.0%
Administrative Assistant	53314	53,314	55,446	2,133	4.0%
Park Patrols	58993	58,993	61,353	2,360	4.0%
Field Management Contingency	<u>19760</u>	<u>19,760</u>	<u>20,000</u>	<u>240</u>	1.2%
<i>S/T Field Management Svcs</i>	<i>313466</i>	<i>313,466</i>	<i>322,104</i>	<i>8,637</i>	2.8%
General Overhead					
Electric	124800	124,800	118,000	(6,800)	-5.4%
Streetlight	1500	1,500	0	(1,500)	-100.0%
Water	19760	19,760	13,000	(6,760)	-34.2%
Refuse Removal	5922	5,922	6,159	237	4.0%
Insurance	10699	10,277	11,127	428	4.0%
Information Systems (Tel and Security)	20316	20,316	21,128	813	4.0%
Stormwater Fee	1391	3,047	3,500	2,109	151.6%
Misc. Field Services	<u>13000</u>	<u>13,000</u>	<u>13,000</u>	<u>-</u>	0.0%
<i>S/T General Overhead</i>	<i>197387</i>	<i>198,621</i>	<i>185,914</i>	<i>(11,473)</i>	-5.8%
Landscape Maintenance					
Landscape and Pond Maintenance	921518	921,518	942,943	21,425	2.3%
NPDES Program	28989	28,989	30,149	1,160	4.0%
Landscape Monitoring Fee	18000	18,000	18,000	-	0.0%
Landscape and Replacement	<u>72800</u>	<u>72,800</u>	<u>75,712</u>	<u>2,912</u>	4.0%
<i>S/T Landscape Maintenance</i>	<i>1041307</i>	<i>1,041,307</i>	<i>1,066,804</i>	<i>25,497</i>	2.4%
Facility Maintenance					
Irrigation System	86131	86,131	89,576	3,445	4.0%
Fountain	22015	22,015	22,895	881	4.0%
Facility Maintenance	<u>72800</u>	<u>72,800</u>	<u>75,712</u>	<u>2,912</u>	4.0%
<i>S/T Facility Maintenance</i>	<i>180945</i>	<i>180,945</i>	<i>188,183</i>	<i>7,238</i>	4.0%
Field Operating Supplies					
Motor Fuels and Lubricants	6116	6,116	4,000	(2,116)	-34.6%
Janitorial/Park Supplies	<u>1892</u>	<u>1,892</u>	<u>1,967</u>	<u>76</u>	4.0%
<i>S/T Field Operating Supplies</i>	<i>8007</i>	<i>8,007</i>	<i>5,967</i>	<i>(2,040)</i>	-25.5%
<b>Total Field Operations/Services</b>	<b>1,741,114</b>	<b>1,742,348</b>	<b>1,768,972</b>	<b>27,858</b>	<b>1.6%</b>
<b>Total Normal Operations</b>	<b>1,951,202</b>	<b>1,951,640</b>	<b>1,973,299</b>	<b>\$22,097</b>	<b>1.1%</b>

				\$ INCR (DCR)	% INCR (DCR)
				VS 2015-16 Budget	VS 2015-16
<b>Project Driven Expenses</b>					
Signature TP 2017	78454	78,454	78,526	72	0.1%
Renewal and Replacement & Deferred Mtc	175000	175,000	187,500	12,500	7.1%
Capital Projects	175000	175,000	187,500	12,500	7.1%
NPDES/Clean Water	50000	50,000	50,000	-	0.0%
<b>Total Project Driven Expenses</b>	<b>478,454</b>	<b>478,454</b>	<b>503,526</b>	<b>25,072</b>	<b>5.2%</b>
<b>Total Normal Operations and Project Driven Expenses</b>					
	<b>\$2,429,656</b>	<b>\$2,430,094</b>	<b>\$2,476,825</b>	<b>\$47,169</b>	<b>2%</b>
<b>Excess Revenue</b>	<b>0</b>	<b>10,431</b>	<b>0</b>		

## FY 2016-17 Proposed Assessments

The annual assessments calculate and apply to each property (unit) the proper prorata share of the budgeted expenses for the year, based on the benefits received by that property.

The schedules establish that the combination of FY 2015-16, plus FY 2016-17 average about 2%.

The forward planning model endorsed by the Board details 2% assessment increases for the next 4 to 5 years, including FY 16-17.

The budgeted revenue for the current year (FY 2015-16) and the proposed (FY 2016-17) is as follows:

FY 2016-17 Budget			
	FY 15-16	FY 16-17	Increase
Assessments	\$ 2,519 K*	\$ 2,570	\$ 51 K 2.0 %

\*Note: \$ 16 K did not get allocated in the community assessments in FY 15-16.

The community assessments were lower than the budgeted level.

Therefore, the FY 16-17 community assessment increases exceed an average of 2.0 % per the following  
The FY 2016-17 community assessments include the \$ 16 K omission from last year.

This is not retroactively recovering monies due last year, this is simply allocating the full budgeted revenue for FY 2016-17. We are now up to date.

FY 2016-17 Budget			
	FY 15-16	FY 16-17	Increase
Assessments	\$ 2,519 K	\$ 2,570	\$ 51 K 2.0 %
Unallocated	( 16 )		
Re-Stated	\$ 2,503 K	\$ 2,570	\$ 67 K 2.7 %

Our five-year financial model suggests future assessment increases should be about 2 % based on what is known today.

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT CDD  
PROPOSED FY 2016-17 RESIDENTIAL ASSESSMENTS**

Total Revenue Assessed			FY 2015-16	FY 2016-17	Increase \$	% Incr			
			\$2,519,225	\$2,569,610	\$50,385	2.0%			
	Avg Lot Size	Acreage	Units	FY 2016-2017	Per Unit 2015-16	Incr Vs 2014-15	Per Unit 2016-17	Incr Vs 2015-16	% Incr
<b>Apartments</b>									
5100 LIVE OAKS BLVD LLC	0.0600	46.20	770	245,854	\$311	1.85%	\$319	\$8	2.7%
JWC TAMPA BP LLC	0.0597	20.30	340	108,350	\$310	1.86%	\$319	\$9	2.8%
		66.5	1110	354205					
<b>Remote Site Apartments</b>									
EAGLES POINT VENTURES LI	0.0617	11.84	192	37,344	\$189	2.16%	\$195	\$6	2.9%
LANDMARK AT GRAYSON PA	0.1696	69.21	408	79,356	\$189	2.16%	\$195	\$6	2.9%
			600	116700					
<b>Condo's</b>									
Faircrest	0.0725	19.13	264	91,295	\$336	1.95%	\$346	\$10	2.9%
Hamptons	0.0729	23	315	109,233	\$337	1.82%	\$347	\$10	2.9%
Palma Vista I	0.0725	2.90	40	13,836	\$336	1.82%	\$346	\$10	2.9%
		45	619	214364					
<b>Single Family Villages</b>									
Asbury	0.4234	47.42	112	120,862	\$1,050	1.52%	\$1,079	\$29	2.8%
Ashmont	0.3485	9.06	26	23,989	\$898	1.55%	\$923	\$25	2.7%
Cambridge 1	0.4028	14.50	36	37,299	\$1,008	1.53%	\$1,036	\$28	2.8%
Cambridge 2	0.3723	29.78	80	77,786	\$946	1.54%	\$972	\$26	2.8%
Cambridge 3	0.3639	11.28	31	29,600	\$929	1.54%	\$955	\$26	2.8%
Canturbury	0.5185	14.00	27	34,500	\$1,244	1.50%	\$1,278	\$34	2.7%
Coventry	0.4137	19.03	46	48,708	\$1,031	1.52%	\$1,059	\$28	2.7%
Enclave	0.2611	43.34	166	122,872	\$720	1.59%	\$740	\$20	2.8%
Estates at River Park	0.7700	8.47	11	19,832	\$1,760	1.70%	\$1,803	\$43	2.4%
Huntington	0.4693	19.71	42	49,348	\$1,144	1.51%	\$1,175	\$31	2.7%
Kensington	0.4681	22.00	47	55,105	\$1,141	1.51%	\$1,172	\$31	2.8%
Manchester	0.2641	33.80	128	95,541	\$726	1.58%	\$746	\$20	2.8%
Nottingham	0.2000	11.40	57	34,920	\$596	1.63%	\$613	\$17	2.8%
Palma Vista II	0.0637	5.10	80	26,250	\$319	1.84%	\$328	\$9	2.9%
Reserve	0.7651	87.22	114	204,362	\$1,750	1.70%	\$1,793	\$43	2.4%
Sanctuary	0.1453	11.48	79	39,377	\$485	1.69%	\$498	\$13	2.8%
Sterling Manor	0.1350	13.90	103	49,111	\$464	1.70%	\$477	\$13	2.8%
Stonington	0.4615	27.23	59	68,366	\$1,128	1.51%	\$1,159	\$31	2.7%
Tremont	0.3691	44.29	120	115,886	\$940	1.54%	\$966	\$26	2.7%
Turnbury Wood	0.7700	3.08	4	7,212	\$1,760	1.47%	\$1,803	\$43	2.4%
Wellington	0.2788	20.91	75	58,289	\$756	1.58%	\$777	\$21	2.8%
Westover	0.5446	33.22	61	81,265	\$1,301	1.50%	\$1,332	\$31	2.4%
Wyndham	0.2807	49.97	178	139,057	\$760	1.58%	\$781	\$21	2.8%
<i>Subtotal Single Family</i>		580	1,682	\$1,539,538					
<i>Subtotal Residential</i>		692	4,011	\$2,224,807					
<i>Sun total Commercial</i>		162.00	27	\$344,010					
<b>Total Assessed</b>				\$2,568,818					
<b>Total Budget</b>				\$2,569,610					
<b>Rounding Error</b>				\$792.41					

PROPOSED FY 2016-17 COMMERCIAL ASSESSMENTS BY ENTITY

Name	Folio	TSF *	ITE Code **	ITE Factor	Trips	% Trips	ROW & Stormwater	Parks	Admin Asmt	FY 2015-16 Total	FY 2016-17 Total	Incr Vs 2015-16	% Incr
GEM PROPERTIES	347560960	90.86	820	42.94	3901	19.63%	66,007	\$0.0	\$293	\$64,401	\$66,300	\$1,899	0.029
PERA CITY PLAZA TAMPA INC	339790402	183.70	820	42.94	7888	39.69%	133,453	\$0.0	\$293	\$129,897	\$133,746	\$3,849	0.030
NCNB NATIONAL PROPERTIES DEPT	347555055	5.30	912	156.48	829	4.17%	14,029	\$0.0	\$293	\$13,925	\$14,322	\$397	0.028
CRI PALM LAKE LLC	347555070	97.58	710	11.01	1074	5.41%	18,177	\$0.0	\$293	\$17,953	\$18,470	\$517	0.029
CAMBRIDGE LLC	347555090	16.01	720	36.13	578	2.91%	9,787	\$0.0	\$293	\$9,806	\$10,080	\$274	0.028
THE BANK OF TAMPA	347555080	5.39	912	156.48	843	4.24%	14,264	\$0.0	\$293	\$14,154	\$14,557	\$403	0.029
67 TAMPA REALTY LLC	347560560	3.61	710	11.01	40	0.20%	673	\$0.0	\$293	\$956	\$966	\$10	0.011
67 TAMPA REALTY LLC	347560556	14.40	565	79.26	1141	5.74%	19,310	\$0.0	\$293	\$19,054	\$19,603	\$549	0.029
ENHANCEMENT HOLDINGS LLC	347555505	2.57	720	36.13	93	0.47%	1,570	\$0.0	\$293	\$1,827	\$1,863	\$36	0.020
SMO59 LLC	347555506	2.04	710	11.01	22	0.11%	380	\$0.0	\$293	\$671	\$673	\$2	0.004
CARL D AND MARTHA J YATES	347555508	3.99	710	11.01	44	0.22%	744	\$0.0	\$293	\$1,025	\$1,037	\$12	0.012
LI MANAGEMENT RESOURCE LLC	347555510	2.63	710	11.01	29	0.15%	490	\$0.0	\$293	\$778	\$783	\$5	0.006
FMC SOMERSET LLC	347555515	6.11	720	36.13	221	1.11%	3,735	\$0.0	\$293	\$3,929	\$4,028	\$99	0.025
ST GEORGE SERVICES LLC	347555517	2.56	710	11.01	28	0.14%	478	\$0.0	\$293	\$766	\$771	\$5	0.006
RAYMOND W MATHEWS SR	347555518	2.04	710	11.01	22	0.11%	380	\$0.0	\$293	\$671	\$673	\$2	0.004
CERILLO FAMILY LLC	347555521	2.57	720	36.13	93	0.47%	1,573	\$0.0	\$293	\$1,829	\$1,866	\$37	0.020
SOMMERSET PARK LLC	347555523	2.57	720	36.13	93	0.47%	1,572	\$0.0	\$293	\$1,829	\$1,865	\$36	0.020
PAUL H AND SUSAN M L DUGA	347555529	4.18	720	36.13	151	0.76%	2,552	\$0.0	\$293	\$2,780	\$2,845	\$65	0.023
BEACHDALE PROPERTIES L C	347555527	4.12	720	36.13	149	0.75%	2,519	\$0.0	\$293	\$2,748	\$2,812	\$64	0.023
RODENT REALTY INC	347555525	2.54	720	36.13	92	0.46%	1,554	\$0.0	\$293	\$1,811	\$1,847	\$36	0.020
ROLLI PROPERTY INVESTMENTS	347555452	2.69	720	36.13	97	0.49%	1,645	\$0.0	\$293	\$1,899	\$1,938	\$39	0.021
TAMPA PALMS ANIMAL HOSPITAL	347555454	2.60	710	11.01	29	0.14%	484	\$0.0	\$293	\$1,843	\$777	-\$1,066	-0.579
ALLMAY INC	347555456	2.60	710	11.01	29	0.14%	484	\$0.0	\$293	\$772	\$777	\$5	0.006
RODNEY HOLCOMBE	347555458	2.64	720	36.13	95	0.48%	1,614	\$0.0	\$293	\$1,869	\$1,907	\$38	0.020
L C GIGINO	347555460	2.64	720	36.13	95	0.48%	1,614	\$0.0	\$293	\$1,869	\$1,907	\$38	0.020
TAMPA PALMS CLUB INC	347560154	92.64	495	22.88	2120	10.67%	35,863	\$0.0	\$293	\$35,128	\$36,156	\$1,028	0.029
KEVIN MELKER LLC	347555502	2.04	720	36.13	74	0.37%	1,248	\$0.0	\$293	\$1,514	\$1,541	\$27	0.018
					19871		\$336,199	\$0.0	\$7,911	\$335,704	\$344,010	\$8,306	0.02

\* TSF Source: Hillsborough County Property Appraiser

\*\* ITE / Land Use Classification Source: Hillsborough County Property Appraiser



**RESOLUTION 2016-1**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT APPROVING Th PROPOSED BUDGET FOR FISCAL YEAR 2016-2017; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“Board”) of the Tampa Palms Community Development District (“District”) prior to April 13th, 2016, a proposed operating and maintenance budget for Fiscal Year 2016-2017 and

WHEREAS, the Board of the District considered the proposed budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT:**

1. The operating budget proposed by the District Manager for Fiscal Year 2016-2017 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budgets.

2. A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: July 13, 2016  
HOUR: 6:00 p.m.  
LOCATION: Compton Park Recreational Building  
16101 Compton Drive  
Tampa, Florida

3. The District Manager is hereby directed to submit a copy of the proposed budget to the City of Tampa and Hillsborough County at least 60 days prior to the hearing date set above.

4. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved proposed budget on the District's website at least two days before the budget hearing date, as set forth in Section 189.016 and said proposed budget will remain on the website for at least 45 days.

5. Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 13th DAY OF April, 2016.

ATTEST:

BOARD OF SUPERVISORS OF THE  
TAMPA PALMS COMMUNITY  
DEVELOPMENT DISTRICT

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

Title:

- Secretary
- Assistant Secretary

Title:

- Chairman
- Vice Chairman

**Exhibit A:** Proposed FY 2016-2017 Budget

## Bruce B Downs

### **Roadway Plan Overview**

The general phasing plan for the entire BB Downs project is to construct the outer two southbound lanes followed by construction of the outer three northbound lanes, and conclude with the construction of inner two southbound and inner one northbound lanes.

- Southbound west-side lanes, Cypress Preserve to the Cypress Creek Bridge - almost complete
- Southbound west-side lanes, Cypress Creek Bridge to Bearss – in progress
- Northbound east side lanes, Cypress Preserve to the Cypress Creek Bridge - work commences with traffic shift at the end of April
- Center lanes both north and south, Cypress Preserve to the Bearss - the last portion of the project, 1<sup>st</sup> quarter 2017.

### **Roadway Progress / Current Activities**

The contractors were slightly delayed by the unseasonable rains but have adapted their plans and are confident that the end product will be on target.

- There will be a major traffic shift occurring between 4/7 and 4/12. The shift will take place from north of Cypress Preserve to south of the Cypress Creek bridge for both northbound and southbound lanes.

The southbound lanes will be moved first, followed by the northbound lanes a few days later. The lanes will be separated by about 6 feet and the southbound lanes will be slightly higher than the northbound lanes.

This shift in traffic will allow crews to begin demolition of the existing northbound roadway and bridge. The contractor will also begin utility installation in this area.

- The working estimate as to when the sidewalk and railing on the west side should be complete is “around” July, although since this is not critical path Prince could elect to wait if more important activities arise.
- The working estimate as to when the Area 1 exit area will be cleared (trees removed) is July.
- The working estimate as to when the eastside traffic signal poles will be installed (Amberly & Tampa Palms Blvd) is around November. There is substantial utility installation and removal required to free the space needed for these installations so the dates could slip.

This means that the awkward location of the traffic signals will continue for some time.

- After the three outer lanes northbound are constructed a final phase shift will take place in which traffic will travel on the outer lanes northbound and southbound allowing construction of the inner lanes in both directions, this shift should take place around December of this year.

### **Modifications To Tampa Palms Blvd, West-Side Exit**

The construction of the new drainage and curbing for the turn lanes to southbound Bruce B Downs has created a situation where the berm in which at least one of the two major Canary Isle palms is planted has been put at risk.

The front portion of the berm has been removed, exposing almost the entire root ball.

The tree is obviously destabilized; gusting winds coupled with any rain might cause it to come down.

The ABM arborist is fairly certain that the tree will ultimately die, though this might take some time.

Prince has confirmed that the tree is on the ROW and is planning to remove it. Staff has discussed the possibility of using a tree spade to possibly relocate and save the tree. Eric Rose, KCI, is evaluating options but thinks that is highly unlikely.



### **Drainage Problems- Tampa Palms Blvd East**

The changes to the TECO entrance cables, changes which a year ago resulted in the loss of a major oak tree near the entrance pump station, are having other consequences. The large utility trucks which were stationed for days along the right of way have damaged altered the drainage. This is most obvious slightly east of Amberly where they were parked for the longest time.

This damage resulted in water collecting in the area, grass not thriving and weeds blocking the normal flow of stormwater in the swales.

Joe Laird will recreate the proper drainage, as required by the District's NPDES permit, and restore the turf in the area. The picture below shows the area, but at a dry time, not after a rain when it is flooded.



**Changes In Personnel**

The original County project manager for the BB Downs widening, the gentleman with whom Tampa Palms worked for numerous years, Reg Alford, retired almost a year ago, shortly after the project kicked into full operation.

Reg was replaced by Tom Capell, a gentleman VERY familiar with the project, Tampa Palms and with the City of Tampa. Tommy was the *engineer in charge* on the street car project and many other projects for the City, then moved to the County a few years ago.

Last week Tom retired from the County and accepted a position with KCI Engineering, though it is not expected that he will be associated with the BB Downs project.

An interim manager has been appointed by the County, Anjana Swann. Staff has not met Ms. Swann and the thought was to let her get on board and familiar with things first.

**Update Pond Mitigation**

This is provided as information in advance of future decisions: no approvals are required at this time.



In order to better assess both the plant options and estimate the costs for the littoral plantings, Staff engaged LakeMasters, the company currently maintaining the Tampa Palms ponds as a sub-contractor to ABM. LakeMasters was provided with the planting plan (see following) by Hardeman Kempton.

In general, the designer agreed with the selections, noting only that he could “do without the swamp lily”, though they are native to the area.

LakMasters brought a new idea to the table - the use of bare root materials. Bare root planting is a method where the plant is removed from the soil in a dormant stage and planted with virtually no greenery. The technique is very common with roses but is also used with aquatics.



These delightful specimens to the right are bare root aquatics. Based on the cost difference in bare root versus 1 gal plants, and taking into consideration the typical loss of aquatics, not to mention the variation in plant life cycle, bare roots make a lot of sense.

	Littoral Shelf Plantings		
	Original Per Spec's	Lake Masters Per Specs	Option
Aquatics	\$60,000	\$48,058	\$16,000

The cost difference between the bare root materials and the original proposal (and even difference with the new proposal) is so substantial that it makes the use of those materials well worth consideration.

On a related topic, there has been no discussion about the pond agreement, in large part because the “opening day” for the pond is some time in the future and the County staff is in flux (see above).

Auditor's report FYE September 30, 2015

**Executive Summary**

**1) Audit Report (excerpts from page 1)**

**Management's Responsibility for the Financial Statements**

Management is responsible for ..... the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, ..... in accordance with accounting principles generally accepted in the United States of America.

**2) Audit Report (excerpts from Page 26)**

The report to the Board confirms another "No Comment" audit...I believe the 14<sup>th</sup> consecutive year of such results. Recognition and thanks are due to both the CDD and DPMG staff for such noteworthy results...per the following:

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE SEVEN SPECIFIC PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

The District is In compliance without exception.

**Conclusion:** The Board meets our published Core Value.....:

We are accountable to the community, for the integrity of all financial reports and communications.

**TAMPA PALMS  
COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2015**

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Tampa Palms Community Development District  
Hillsborough County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of Tampa Palms Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the District as of September 30, 2015, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 2016, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

### **Report on Other Legal and Regulatory Requirements**

We have also issued our report dated March 11, 2016, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

March 11, 2016

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Tampa Palms Community Development District, Hillsborough County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2015. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the fiscal year resulting in a net position balance of \$10,539,977.
- In comparison with the prior year, the District's total net position increased by \$64,497. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2015, the District's governmental funds reported combined ending fund balances of \$3,664,150, an increase of \$215,920 in comparison with the prior year. A portion of fund balance is non-spendable for deposits, assigned to streetlighting, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), street lighting, and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category, governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one governmental fund for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund which is a major fund.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2015	2014
Assets, excluding capital assets	\$ 3,790,438	\$ 3,616,580
Capital assets, net of depreciation	6,875,827	7,027,250
Total assets	10,666,265	10,643,830
Liabilities, excluding long-term liabilities	126,288	168,350
Total liabilities	126,288	168,350
Net Position		
Net investment in capital assets	6,875,827	7,027,250
Unrestricted	3,664,150	3,448,230
Total net position	\$ 10,539,977	\$ 10,475,480

A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure), less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay any related debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The District does not have any debt related to capital assets.

The remaining balance of unrestricted net position may be used to meet the District's other obligations.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position increased during the fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2015	2014
Revenues:		
Program revenues		
Charges for services	\$ 2,314,142	\$ 2,315,723
General revenues		
Unrestricted investment earnings	24,524	29,070
Miscellaneous	9,392	1,500
Total revenues	<u>2,348,058</u>	<u>2,346,293</u>
Expenses:		
General government	112,940	105,123
Maintenance and operations	2,165,536	2,322,660
Street lighting	5,085	12,583
Total expenses	<u>2,283,561</u>	<u>2,440,366</u>
Change in net position	<u>64,497</u>	<u>(94,073)</u>
Net position, beginning	10,475,480	10,569,553
Net position, ending	<u>\$ 10,539,977</u>	<u>\$ 10,475,480</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2015 was \$2,283,561. The costs of the District's activities were primarily funded by program revenues. Program revenues were comprised primarily of assessments for both the current and prior fiscal years. In total, expenses decreased from the prior year mainly as a result of the Visioning Tampa Palms and Signature Tampa Palms projects are drawing to a close.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2015 was amended to increase use of fund balance by \$85,000 and increase appropriations by \$85,000.

The variance between budgeted and actual general fund revenues for the current fiscal year is a result of less homeowners taking advantage of the early payment discount resulting in lower revenues received. The actual general fund expenditures for the 2015 fiscal year were lower than budgeted amounts due primarily to anticipated costs related to the various renewal and replacement projects which were not incurred in the current fiscal year.

## CAPITAL ASSETS

At September 30, 2015, the District had \$11,966,284 invested in land and land improvements, infrastructure, and equipment. In the government-wide financial statements, accumulated depreciation of \$5,090,457 has been taken, which resulted in a net book value of \$6,875,827. More detailed information about the District's capital assets is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Tampa Palms Community Development District's Finance Department at 1060 Maitland Center Commons, Suite 340, Maitland, Florida 32751.

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2015**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 3,741,345
Investments	14,855
Due from other government	20,476
Deposits	13,762
Capital assets:	
Nondepreciable	3,890,220
Depreciable, net	2,985,607
Total assets	10,666,265
 <b>LIABILITIES</b>	
Accounts payable	126,288
Total liabilities	126,288
 <b>NET POSITION</b>	
Net investment in capital assets	6,875,827
Unrestricted	3,664,150
Total net position	\$ 10,539,977

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

<u>Functions/Programs</u>	Expenses	Program Revenues	Charges for Services	Net (Expense) Revenue and Changes in Net Position <hr/> Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 112,940	\$ 112,940		\$ -
Maintenance and operations	2,165,536		2,199,604	34,068
Street lighting	5,085		1,598	(3,487)
Total governmental activities	<hr/> 2,283,561		<hr/> 2,314,142	<hr/> 30,581
General revenues:				
Unrestricted investment earnings				24,524
Miscellaneous				9,392
Total general revenues				<hr/> 33,916
Change in net position				64,497
Net position - beginning				10,475,480
Net position - ending				<hr/> <hr/> \$ 10,539,977

See notes to the financial statements



**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2015**

	Major Fund General	Total Governmental Funds
<b>ASSETS</b>		
Cash and cash equivalents	\$ 3,741,345	\$ 3,741,345
Investments	14,855	14,855
Due from other government	20,476	20,476
Deposits	13,762	13,762
Total assets	\$ 3,790,438	\$ 3,790,438
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 126,288	\$ 126,288
Total liabilities	126,288	126,288
Fund balances:		
Nonspendable:		
Deposits	13,762	13,762
Assigned to:		
Streetlighting	5,105	5,105
Unassigned	3,645,283	3,645,283
Total fund balances	3,664,150	3,664,150
Total liabilities and fund balances	\$ 3,790,438	\$ 3,790,438

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2015**

Fund balance - governmental funds \$ 3,664,150

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	11,966,284	
Accumulated depreciation	<u>(5,090,457)</u>	6,875,827
Net position of governmental activities		<u><u>\$ 10,539,977</u></u>

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

	Major Fund General	Total Governmental Funds
<b>REVENUES</b>		
Non ad valorem assessments	\$ 2,312,544	\$ 2,312,544
Street lighting revenue	1,598	1,598
Interest	24,524	24,524
Miscellaneous	9,392	9,392
Total revenues	2,348,058	2,348,058
<b>EXPENDITURES</b>		
Current:		
General government	112,940	112,940
Maintenance and operations	1,865,173	1,865,173
Street lighting	5,085	5,085
Capital outlay	148,940	148,940
Total expenditures	2,132,138	2,132,138
Excess (deficiency) of revenues over (under) expenditures	215,920	215,920
Fund balances - beginning	3,448,230	3,448,230
Fund balances - ending	\$ 3,664,150	\$ 3,664,150

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

Net change in fund balances - total governmental funds	\$	215,920
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures, however, the cost of those capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		148,940
Depreciation on capital assets is not recognized in governmental funds but is reported as an expense in the statement of activities.		<u>(300,363)</u>
Change in net position of governmental activities	\$	<u><u>64,497</u></u>

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 –NATURE OF ORGANIZATION AND REPORTING ENTITY**

Tampa Palms Community Development District ("District") was created in 1982 by the Florida Land and Water Adjudicatory Commission. The District exists under the "Uniform Community Development District Act of 1980", otherwise known as Chapter 190, Florida Statutes.

The District was created for the purpose of planning, financing, constructing, operating and maintaining certain portions of the community-wide infrastructure. The District consists of 5,400 acres of land and is located entirely within Hillsborough County, Florida. The area encompassed by the District was annexed by the City of Tampa in 1985.

The District is governed by the Board of Supervisors ("Board") which is composed of five members. The Supervisors are elected on an at large basis by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Assessing and levying property taxes and assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. The effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, like operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

The District reports the following major governmental fund:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to third party agreements.

#### **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure – structures and other	20 – 60
Infrastructure – parking and roadways	35
Infrastructure – walls, gates, monuments	5 – 20
Infrastructure – drainage and irrigation	10 – 30
Equipment	5 -10

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.



### NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year, the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

### NOTE 4 – CASH AND INVESTMENTS

#### Cash

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another participating banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

#### Investments

The District's investments were held as follows at September 30, 2015:

	Fair Value	Credit Risk	Maturities
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	\$ 14,855	S&P AAAm	Weighted average of the fund portfolio: 39 days
Total Investments	<u>\$ 14,855</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2015 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 3,890,220	\$ -	\$ -	\$ 3,890,220
Total capital assets, not being depreciated	3,890,220	-	-	3,890,220
Capital assets, being depreciated				
Infrastructure:				
Structures	714,603	-	-	714,603
Parking and roadways	40,000	-	-	40,000
Walls and monuments	4,352,036	-	-	4,352,036
Irrigation and drainage system	1,087,808	93,665	-	1,181,473
Other	1,046,723	19,950	-	1,066,673
Equipment	685,954	35,325	-	721,279
Total capital assets, being depreciated	7,927,124	148,940	-	8,076,064
Less accumulated depreciation for:				
Infrastructure:				
Structures	(353,315)	(25,750)	-	(379,065)
Parking and roadways	(25,942)	(929)	-	(26,871)
Walls and monuments	(2,979,884)	(143,630)	-	(3,123,514)
Irrigation and drainage system	(815,134)	(21,720)	-	(836,854)
Other	(217,332)	(34,994)	-	(252,326)
Equipment	(398,487)	(73,340)	-	(471,827)
Total accumulated depreciation	(4,790,094)	(300,363)	-	(5,090,457)
Total capital assets, being depreciated, net	3,137,030	(151,423)	-	2,985,607
Governmental activities capital assets, net	\$ 7,027,250	\$ (151,423)	\$ -	\$ 6,875,827

Depreciation expense was charged to the maintenance and operation program/function.

The District has implemented a plan for various repairs and improvements. Of the costs incurred, the majority is for maintenance, refurbishment and repairs; and a portion will be for replacement or enhancement of certain capital assets.

## NOTE 6 – STREET LIGHTING AGREEMENTS

The District has an agreement with Tampa Electric Company (“TECO”) regarding street and area lighting facilities within the District. TECO has agreed to lease to the District and install at its expense, street and area lighting facilities. The District has agreed to pay for the street and area lighting facilities, plus any maintenance and all fuel and kilowatt hour adjustments and, if applicable any franchise fees and taxes related to the operation of the street and area lighting facilities. The payments are to be made in monthly installments over a twenty year period. The District incurred approximately \$5,100 in expenditures during the fiscal year ended September 30, 2015 related to the street lighting agreement.

The District also entered into an agreement with the City of Tampa (“City”) whereby the City has agreed to pay for their share of the total monthly payments related to the street and area lighting facilities. The agreement is for a twenty year period. As required in the agreement with the City, the District has segregated funds for the purpose of funding the agreement. Since the District has demonstrated adequate financial ability to meet its obligations, the City has not exercised its option to require the District to increase the balance of segregated funds. As of September 30, 2015, there is no balance required to be held by the District to fund the agreement since the street lights are transitioning to the City. The District has recorded revenue from the City related to the agreement of approximately \$1,600, which includes a receivable of \$663 as of September 30, 2015.

**NOTE 7 – COST SHARE AGREEMENT**

The District has an agreement with the Homeowners Association (“HOA”) whereby District employees will be used to provide administrative services for the HOA. Pursuant to the agreement, for services rendered during the current fiscal year, the HOA incurred charges of \$16,898 and owes the District \$8,480 at September 30, 2015.

**NOTE 8 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**NOTE 9 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There have been no claims from these risks that exceeded commercial insurance coverage over the past three years.

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Non ad valorem assessments	\$ 2,374,740	\$ 2,374,740	\$ 2,312,544	\$ (62,196)
Streetlighting revenue	1,604	1,604	1,598	(6)
Interest	10,000	10,000	24,524	14,524
Miscellaneous	-	-	9,392	9,392
Total revenues	<u>2,386,344</u>	<u>2,386,344</u>	<u>2,348,058</u>	<u>(38,286)</u>
<b>EXPENDITURES</b>				
Current:				
General government	187,160	187,160	112,940	74,220
Maintenance and operations	1,802,240	1,887,240	1,865,173	22,067
Streetlighting	4,604	4,604	5,085	(481)
Capital outlay	395,340	395,340	148,940	246,400
Total expenditures	<u>2,389,344</u>	<u>2,474,344</u>	<u>2,132,138</u>	<u>342,206</u>
Excess (deficiency) of revenues over (under) expenditures	(3,000)	(88,000)	215,920	303,920
<b>OTHER FINANCING SOURCES</b>				
Use of fund balance	3,000	88,000	-	(88,000)
Total other financing sources	<u>3,000</u>	<u>88,000</u>	<u>-</u>	<u>(88,000)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	215,920	<u>\$ 215,920</u>
Fund balance - beginning			<u>3,448,230</u>	
Fund balance - ending			<u>\$ 3,664,150</u>	

See notes to required supplementary information

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved annual budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2015 was amended to increase use of fund balance by \$85,000 and increase appropriations by \$85,000.

The variance between budgeted and actual general fund revenues for the current fiscal year is a result of less homeowners taking advantage of the early payment discount resulting in lower revenues received. The actual general fund expenditures for the 2015 fiscal year were lower than budgeted amounts due primarily to anticipated costs related to the various renewal and replacement projects which were not incurred in the current fiscal year.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Tampa Palms Community Development District  
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Tampa Palms Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 11, 2016.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

March 11, 2016



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Tampa Palms Community Development District  
Hillsborough County, Florida

We have examined Tampa Palms Community Development District, Hillsborough County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2015. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2015.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Tampa Palms Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 11, 2016





**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Tampa Palms Community Development District  
Hillsborough County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Tampa Palms Community Development District, Hillsborough County, Florida, ("District") as of and for the fiscal year ended September 30, 2015, and have issued our report thereon dated March 11, 2016.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

**Other Reports and Schedule**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 11, 2016, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Tampa Palms Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Tampa Palms Community Development District, Hillsborough County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements and the courtesies extended to us.

March 11, 2016

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2014.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2015.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2015.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2015 financial audit report.

6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2015. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

# CDD Financial Model- Summary

Revised 3/28/2016

		Plan Year	Plan Year	Plan Year	Plan Year	Plan Year	Plan Year	Plan Year	Plan Year	Plan Year	Plan Year	
		1	2	3	4	5	6	7	8	9	10	
		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	
<b><u>CDD Operations</u></b>												
(\$000)												
<b>Revenue</b>												
Assessments		2,375	2,418	2,467	2,516	2,566	2,618	2,618	2,618	2,618	2,618	
Misc		9.39										
Interest		10	10	10	10	10	10	10	10	10	10	
Carry Forward		85	-	-	-	0	0	0	0	0	0	
		<u>2,494</u>	<u>2,428</u>	<u>2,477</u>	<u>2,526</u>	<u>2,576</u>	<u>2,628</u>	<u>2,628</u>	<u>2,628</u>	<u>2,628</u>	<u>2,628</u>	
<b><u>Expenses</u></b>												
Normal Expenses		1,989	1,936	1,968	2,026	2,131	2,212	2,264	2,350	2,394	2,440	
<b>Project Driven</b>												
R&R		170	175	178	180	182.5	185	188	190	193	195	
NPDES/ Clean Water		50	50	50	50	50	50	50	50	50	50	
Cap Projects		175	175	178	180	182.5	185	188	190	193	195	
		<u>395</u>	<u>400</u>	<u>405</u>	<u>410</u>	<u>415</u>	<u>420</u>	<u>425</u>	<u>430</u>	<u>435</u>	<u>440</u>	
S/T Projects		395	400	405	410	415	420	425	430	435	440	
Total Expenses		<b>\$ 2,385</b>	<b>\$ 2,336</b>	<b>\$ 2,373</b>	<b>\$ 2,436</b>	<b>\$2,546</b>	<b>\$2,632</b>	<b>\$2,689</b>	<b>\$2,780</b>	<b>\$2,829</b>	<b>\$2,880</b>	
FY Ending Revenue (Deficit)		\$294	\$93	\$104	\$90	\$30	(\$5)	(\$61)	(\$152)	(\$201)	(\$252)	
<b>Multi-Year Fund Balance</b>												
Beginning*		2,248	2,541	3,436	3,540	3,631	3,661	\$ 3,656	3,595	3,443	3,242	
FY Ending Revenue (Deficit)		294	93	104	90	30	(5)	(61)	(152)	(201)	(252)	
<b>Ending Fund Balance*</b>		<b>2,541</b>	<b>3,436</b>	<b>3,540</b>	<b>3,631</b>	<b>3,661</b>	<b>3,656</b>	<b>3,595</b>	<b>3,443</b>	<b>3,242</b>	<b>2,990</b>	
Less:												
<b>Required On Hand</b>												
Weather Reserve		(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	(400)	
1st Quarter Operations		(596)	(584)	(593)	(609)	(637)	(658)	(672)	(695)	(707)	(720)	
Palms Restoration			(200)	(200)								
<b>Total Required On Hand</b>		<b>\$996</b>	<b>\$1,184</b>	<b>\$1,193</b>	<b>\$1,009</b>	<b>\$1,037</b>	<b>\$1,058</b>	<b>\$1,072</b>	<b>\$1,095</b>	<b>\$1,107</b>	<b>\$1,120</b>	
<b>Excess After Required</b>		<b>1,545</b>	<b>2,252</b>	<b>2,347</b>	<b>2,622</b>	<b>2,624</b>	<b>2,598</b>	<b>2,523</b>	<b>2,348</b>	<b>2,135</b>	<b>1,870</b>	

## CDD Financial Model- Summary

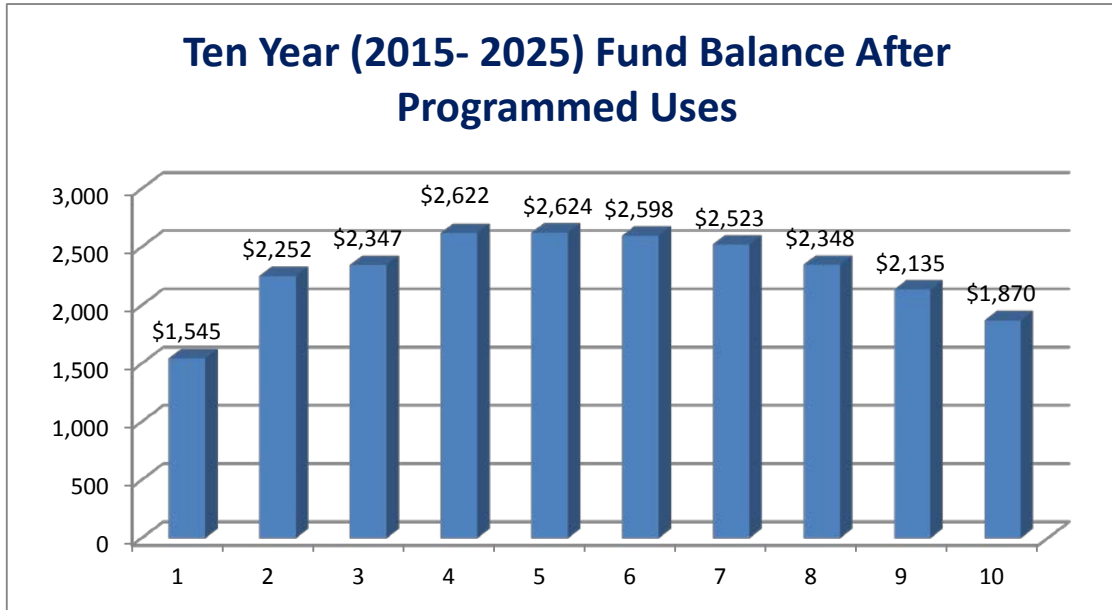
\* Beginning Fund Bal \$3,442 Minus Remove Signature TP 2017 of \$1,195

Plan Year	Plan Year	Plan Year	Plan Year
1	2	3	4
2014-15	2015-16	2016-17	2017-18

	(\$000)			
<b><u>Signature TP 2017</u></b>	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
<b><u>Revenue- All Sources</u></b>	\$0	\$0	\$0	\$0
<b>Expenses (See Detail)</b>	\$380	\$210	\$545	\$440
Excess Revenue	(\$380)	(\$210)	(\$545)	(\$440)
<b>Fund Balance</b>				
Beginning	\$1,250	\$1,195	\$985	\$440
FY Excess (Deficit)	\$55	(\$210)	(\$545)	(\$440)
Ending	\$1,195	\$985	\$440	\$0



# CDD Financial Model- Summary



# Multi-Year Financial Model- Detail

Revised 3/28/2016

**4.0%** Insert Percent Below To Model Revenue Increases

## CDD Operations

	Plan Year 1	Plan Year 2	Plan Year 3	Plan Year 4	Plan Year 5	Plan Year 6	Plan Year 7	Plan Year 8	Plan Year 9	Plan Year 10
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	2019	2020	2021	2022	2023
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	2020	2021	2022	2023	2024
	Outlook	Model	Model	Model	Model	Model	Model	Model	Model	Model
Assessment Increase By Year		2.0%	2.0%	2.0%	2.0%	2.0%				
<b>Revenue- All Sources</b>										
Assessments Non-Advalorem	2,470,556	\$ 2,519,225	\$ 2,569,610	\$ 2,621,002	\$ 2,673,422	\$ 2,726,890	\$ 2,726,890	\$ 2,726,890	\$ 2,726,890	\$ 2,726,890
Early Payment Discount	(95,117)	\$ (100,769)	\$ (102,784)	\$ (104,840)	\$ (106,937)	\$ (109,076)	\$ (109,076)	\$ (109,076)	\$ (109,076)	\$ (109,076)
Net Assessments	2,375,439	\$ 2,418,456	\$ 2,466,825	\$ 2,516,162	\$ 2,566,485	\$ 2,617,815	\$ 2,617,815	\$ 2,617,815	\$ 2,617,815	\$ 2,617,815
Interest Income	24,413	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Excess Fees										
Capital Transfer		-	-							
Misc Revenue	9,392	-	-							
County Eminent Domain										
Carry Forward Revenue	85,000									
	2,494,244	2,428,456	2,476,825	2,526,162	2,576,485	2,627,815	2,627,815	2,627,815	2,627,815	2,627,815
<b>Expenditures</b>										
<b>Administrative Expenditures</b>										
<b>ADMINISTRATIVE:</b>										
SUPERVISORS COMPENSATION	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
FICA	5,810	5,810	5,810	5,810	5,810	5,810	5,329	5,329	5,329	5,329
FUTA/SUTA/Wkman's Com/Payroll Charge	3,824	3,824	5,024	5,024	5,024	5,024	5,024	5,024	5,024	5,024
MANAGEMENT SERVICES	54,023	56,184	58,431	60,769	63,199	65,727	68,356	71,091	73,934	76,892
AUDITING SERVICES	5,600	5,824	6,057	6,299	6,551	6,813	7,086	7,369	7,664	7,971
ASSESSMENT ROLL SERVICES	9,663	10,050	9,663	9,663	9,663	9,553	9,935	10,333	10,746	11,176
TAX COLLECTOR FEES-ASSMTS	49,663	50,385	51,392	52,420	53,468	54,538	54,538	54,538	54,538	54,538
PROPERTY APPRAISER'S FEES-ASSMTS	24,698	25,192	25,696	26,210	26,734	27,269	27,269	27,269	27,269	27,269
LEGAL SERVICES	25,031	26,032	20,000	20,800	21,632	22,497	23,397	24,333	25,306	26,319
MISCELLANEOUS ADMIN.SERVICES	10,145	10,551	10,973	11,412	11,868	12,343	12,837	13,350	13,884	14,440
DIRECTORS & OFFICERS INSURANCE	3,150	3,276	3,407	3,543	3,685	3,832	3,986	4,145	4,311	4,483
<b>TOTAL ADMINISTRATIVE</b>	<b>202,607</b>	<b>208,127</b>	<b>207,453</b>	<b>212,950</b>	<b>218,635</b>	<b>224,407</b>	<b>228,756</b>	<b>233,780</b>	<b>239,005</b>	<b>244,438</b>

## TP 5 Year Financial Model- Detail

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	2019	2020	2021	2022	2023
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	2020	2021	2022	2023	2024
	Outlook	Model	Model	Model	Model	Model	Model	Model	Model	Model
<b>Field/ Operations Services</b>										
<b>FIELD MANAGEMENT SERVICES:</b>										
ADMIN ASSISTANT	51,263	53,314	55,446	57,664	59,970	62,369	64,864	67,459	70,157	72,963
FIELD MANAGER	97,440	101,338	↓ 99,000	102,960	107,078	111,362	115,816	120,449	125,267	130,277
PARK ATTENDANT	79,794	82,985	86,305	89,757	93,347	97,081	100,964	105,003	109,203	113,571
PARK PATROL	56,724	58,993	61,353	63,807	66,359	69,014	71,774	74,645	77,631	80,736
FIELD MISCELLANEOUS	19,000	19,760	↓ 19,000	19,000	19,000	19,000	19,000	19,760	20,550	21,372
<b>TOTAL FIELD MANAGEMENT SERVICES</b>	<b>304,221</b>	<b>316,390</b>	<b>321,104</b>	<b>333,188</b>	<b>345,755</b>	<b>358,826</b>	<b>372,419</b>	<b>387,315</b>	<b>402,808</b>	<b>418,920</b>
<b>GENERAL OVERHEAD:</b>										
P & L INSURANCE	10,287	10,699	11,127	11,572	12,035	12,516	13,017	13,537	14,079	14,642
INFORMATION SYSTEMS (TELEPHONE & INTERNET)	19,534	20,316	21,128	21,973	22,852	23,766	24,717	25,706	26,734	27,803
WATER-UTILITY	13,165	13,692	14,239	14,809	15,401	16,017	16,658	17,324	18,017	18,738
REFUSE REMOVAL (SOLID WASTE)	5,694	5,922	6,159	6,405	6,661	6,928	7,205	7,493	7,793	8,105
ELECTRICITY	118,694	123,442	↓ 118,000	122,720	127,629	132,734	138,043	143,565	149,308	155,280
STORMWATER FEE	1,337	1,391	↓ 3,000	3,120	3,245	3,375	3,510	3,650	3,796	3,948
STREETLIGHTS - OPERATING TRANSFERRED	3,000	3,000	↓ -	-	-	-	-	-	-	-
MISC. FIELD SERVICES	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000
<b>TOTAL GENERAL OVERHEAD</b>	<b>184,712</b>	<b>191,461</b>	<b>186,653</b>	<b>193,599</b>	<b>200,823</b>	<b>208,336</b>	<b>216,149</b>	<b>224,275</b>	<b>232,726</b>	<b>241,516</b>
<b>LANDSCAPE MAINTENANCE:</b>										
LANDSCAPING MANAGEMENT FEE	18,000	18,000	18,000	18,000	18,000	18,720	19,469	20,248	21,057	21,900
LANDSCAPE AND POND MAINTENANCE	968,164	921,518	942,943	965,011	1,032,741	1,074,153	1,086,357	1,129,377	1,129,377	1,129,377
LANDSCAPE REPLACEMENT	70,000	72,800	75,712	78,740	81,890	85,166	88,572	92,115	95,800	99,632
NPDES PROGRAM	27,874	28,989	30,149	31,354	32,609	33,913	35,269	36,680	38,147	39,673
<b>TOTAL LANDSCAPE MAINTENANCE</b>	<b>1,084,038</b>	<b>1,041,307</b>	<b>1,066,804</b>	<b>1,093,106</b>	<b>1,165,240</b>	<b>1,211,951</b>	<b>1,229,667</b>	<b>1,278,420</b>	<b>1,284,382</b>	<b>1,290,582</b>
<b>FACILITY MAINTENANCE:</b>										
IRRIGATION MAINTENANCE	75,000	78,000	81,120	84,365	87,739	91,249	94,899	98,695	102,643	106,748
R&M FOUNTAIN	16,462	17,121	17,806	18,518	19,259	20,029	20,830	21,663	22,530	23,431
FACILITY MAINTENANCE	72,472	75,371	78,386	81,522	84,782	88,174	91,701	95,369	99,183	103,151
MOTOR FUEL & LUBRICANTS	5,880	6,116	6,360	6,615	6,879	7,154	7,440	7,738	8,048	8,370
JANITORIAL/SUPPLIES	1,819	1,892	1,967	2,046	2,128	2,213	2,301	2,393	2,489	2,589
<b>TOTAL FACILITY MAINTENANCE</b>	<b>171,634</b>	<b>178,499</b>	<b>185,639</b>	<b>193,065</b>	<b>200,787</b>	<b>208,819</b>	<b>217,172</b>	<b>225,858</b>	<b>234,893</b>	<b>244,289</b>

	Plan Year 1	Plan Year 2	Plan Year 3	Plan Year 4	Plan Year 5	Plan Year 6	Plan Year 7	Plan Year 8	Plan Year 9	Plan Year 10
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	2019	2020	2021	2022	2023
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	2020	2021	2022	2023	2024
	Outlook	Model	Model	Model	Model	Model	Model	Model	Model	Model
Total Normal Operations	1,826,291	1,935,784	1,967,653	2,025,907	2,131,241	2,212,338	2,264,163	2,349,649	2,393,813	2,439,745
Project Driven Expenses										
Renewal and Replacement & Deferred Mitigation	170,000	175,000	177,500	180,000	182,500	185,000	187,500	190,000	192,500	195,000
NPDES / Clean Water	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Capital Projects	175,339	175,000	177,500	180,000	182,500	185,000	187,500	190,000	192,500	195,000
Total Project Driven	374,414	400,000	405,000	410,000	415,000	420,000	425,000	430,000	435,000	440,000
Total Expenses Normal Operations and Project Driven	\$2,200,705	\$2,335,784	\$2,372,653	\$2,435,907	\$2,546,241	\$2,632,338	\$2,689,163	\$2,779,649	\$2,828,813	\$2,879,745
Excess Revenue	293,538	\$92,672	\$104,172	\$90,254	\$30,244	(\$4,524)	(\$61,348)	(\$151,834)	(\$200,999)	(\$251,930)

### Signature TP 2017

	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	
Revenue Allocated	\$1,250	\$1,195	\$985	\$440	Project Complete ←
Total Expenses BB Downs Mitigation (See D)	\$55	\$210	\$545	\$440	
Excess Revenue	\$1,195	\$985	\$440	\$0	

Cells in yellow have been adjusted since the last version



## Community Appearance

Per the OLM inspections (91.5% this week), the property continues to provide the upscale appearance that the residents of Tampa Palms expect, minimally disrupted by the muss and fuss at the entries.

The early summer weather, including unexpected dry-season rains, have brought the bottle brush to full and glorious bloom across the community, stretching from the end of Yardley along the powerlines to the entry into the CDD with the entry to Sterling Manor the most magnificent of all.



The west-side entry by Publix continues to be a bit of a mess but the new median curb is certainly an improvement and most of the shrubs were saved. The contractors hurried with the installation for us and that allowed for some annuals to be placed on the median.

The freshening up of the Reserve entry is almost complete. Replacement plants make the area look new and under Ms. Maney's guidance the plants are spaced more generously than when done under a landscape architect's plan, providing the "new entry" look without the cost of a major change over.

The basic design, and expensive base materials did not need to be replaced or upgraded. The last time there was planting improvements to the Reserve entry was in 2006.



### Amberly – East

The crape myrtles have been “pruned”. Only two trees, one very small and the other medium in size, were deemed already dead or not worthy of pruning and removed.

After a few weeks of breath holding by staff, it appears that these trees are budding out already. There is still no promise of blooms which will just be an added benefit if they occur.



### *Annual Plantings*

The Spring annuals have been planted and they are doing well everywhere. Although only a small display could be provided at the west-side entrance, it is enough (especially with the overwhelming construction at that location) to link the two sides of the community together.



### *Palm Trees*

While there have been some palm losses due to weevils; those losses have been in trees assessed as already infected. For the treated palms, there have been no losses so far. It has been observed that our neighbors in TP North are beginning to lose trees.

The tarrow palms and fountain palms are slow growing palms that take a VERY long time to acclimate. Once they settle in, they are strong and seem to resist even the fungus problems of other palms. The palms to the right are at the Wellington entry.



## Report: Park Security Review

This report is presented every six months to provide information such that the supervisors may properly consider the various park patrols and specifically whether or not to continue the park security for Amberly and Hampton Parks. It includes the current services, the service costs and staff recommendations regarding these services.

### Current Services

Tampa Palms uses private security services under three different arrangements:

1. An on-site guard located at Hampton Park from 1 PM until closing
2. An on-site guard located at Amberly Park (Friday afternoon and weekends)
3. Special services such as AED training

Service Area	Duration	Schedule	Hours*	Rate**	Annual	Status
Hampton Park	On Going	1 PM to 9 PM M-Sun 2 PM to 6 PM Friday 10 AM - 6 PM Sat &	56	\$ 13.42	\$39,079	Funded
Amberly Park	On Going	Sun	20	\$ 13.42	\$15,030	Funded

\* Hours Per Week

\*\* Additional cost for Amberly of \$69/mth for a Cell Phone, As No CDD Phone Service Available

### Recent Activities

#### Attempts By Non Residents to Use the Parks

Hampton Park continues to receive numerous “guests” from other communities, in particular those in TP North who live in the condo’s that have no access to Club Tampa Palms.

Amberly Park is heavily used on the weekends and several times on every weekend there are documented occasions when non-residents have to be turned away from the park.

#### Activities in the Parks

There have been complaints from time to time regarding some in the parks who displayed customs unfamiliar to other park users but (a) they are residents and (b) when observed via the cameras, their behavior was completely acceptable.

There have been no other situations that merit discussion.

### Staff Recommendation Regarding Park Patrols

After reviewing the services required by the District and the volume of use the parks receive, as well as the competition for park use, staff recommends that the Board continue the services that are in-place for Amberly and Hampton Parks with no proposed modifications. These services are funded for 2015-16 so no financial action is required.

## Changes To Florida Laws Affecting CDD's In the 2016 Session

There was little work in the legislature this year that directly affected CDD's; the chief impacts come from housekeeping revisions to changes made in prior years, in particular web-site requirements.

One bill which goes into effect in July of 2016 made several technical corrections to chapter 189 after the re-write in 2014;

- Requires tentative budgets to remain on district website for 45 days, (Done for Tampa Palms)
- Requires adopted budgets to remain for 2 years, and budget amendments for 2 years; (Done for Tampa Palms)
- Sets out new requirements for district websites to include a listing of regularly scheduled meetings, applicable public facilities reports, (Meetings done for Tampa Palms, staff is dusting off a facilities report: supposedly one was not required after buildout)
- Requires a link to the Department of Financial Services website, (Done for Tampa Palms)
- Requires posting of agendas and meeting materials available 7 days in advance of meetings or workshops. (Done for Tampa Palms)

One newly added stipulation requires contracts for services with a government entity entered into or amended after July 1, 2016 to contain on the contract itself specified language regarding the public records custodian of the government agency. The law specifies the size (14 bold face) and style (capitals) of the type.

**IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119 FLORIDA STATUTES TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (Carolyn Stewart's name, address, email and phone number would follow).**

Further it specifies requirements for recordkeeping of public records by contractor; requires requests for public records relating to contract for services be made to the government entity; specifies penalties for failure of contractors to provide records when requested by government entity; awards attorney fees in civil suits to enforce production of records after 8 business days notice before filing the action; provides that contractors complying within the 8 day window are not liable for costs of enforcement.

Staff has been advised by Bruce that this requirement is for contracts that fall under the Chp 119 authority levels.