

# PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9428 CAMDEN FIELD PARKWAY · RIVERVIEW, FLORIDA 33578

Bocc  
J. Pelletier

September 5, 2019

Clerk of the Board of County Commissioners  
Manatee County  
1112 Manatee Ave. West  
Bradenton, FL 34205

RECEIVED

SEP 13 2019

Board of County Commissioners  
Manatee County

Re: Palma Sola Trace Community Development District  
Final Adopted Fiscal Year 2019/2020 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2019/2020 budget ("Final Adopted Budget") approved by the Board of Supervisors (the "Board") of the Palma Sola Trace Community Development District. Transmittal of the enclosed Final Adopted Budget is being made pursuant to Section 189.016, *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience at 813-533-2950.

Sincerely,

*Bryan Radcliff*

Bryan Radcliff  
District Manager

Enclosure



Rizzetta & Company

# **Palma Sola Trace Community Development District**

[palmasolatracecdd.org](http://palmasolatracecdd.org)

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**Adopted Budget for Fiscal Year 2019/2020**

**Presented by: Rizzetta & Company, Inc.**

**9428 Camden Field Parkway  
Riverview, FL 33578**

[rizzetta.com](http://rizzetta.com)

## **GENERAL FUND BUDGET**

### **ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Event Rental:** The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Facilities Rentals:** The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

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### **EXPENDITURES – ADMINISTRATIVE:**

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.



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**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.



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**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.



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## **RESERVE FUND BUDGET**

### **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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### **EXPENDITURES:**

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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**Adopted Budget  
Palma Sola Trace Community Development District  
General Fund  
Fiscal Year 2019/2020**

Chart of Accounts Classification	Budget for 2019/2020
<b>REVENUES</b>	
Interest Earnings	
Interest Earnings	\$ 1,000
Special Assessments	
Tax Roll*	\$ 149,074
<b>TOTAL REVENUES</b>	<b>\$ 150,074</b>
Balance Forward from Prior Year	\$ 21,200
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 171,274</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 7,000
Financial & Administrative	
Administrative Services	\$ 5,400
District Management	\$ 20,100
District Engineer	\$ 6,500
Disclosure Report	\$ 1,000
Trustees Fees	\$ 2,200
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 5,000
Accounting Services	\$ 18,000
Auditing Services	\$ 3,300
Arbitrage Rebate Calculation	\$ -
Public Officials Liability Insurance	\$ 2,750
Legal Advertising	\$ 700
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and Email)	\$ 4,000
Legal Counsel	
District Counsel	\$ 10,000
<b>Administrative Subtotal</b>	<b>\$ 91,125</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services	\$ 2,000
Street Lights	\$ 5,000
Stormwater Control	
Fountain Service Repairs & Maintenance	\$ 500
Lake/Pond Bank Maintenance	\$ 2,500
Wetland Monitoring & Maintenance	\$ 12,000
Aquatic Maintenance	\$ 10,200
Miscellaneous Expense	\$ 500
Aquatic Plant Replacement	\$ 5,000
Other Physical Environment	
General Liability Insurance	\$ 3,025
Property Insurance	\$ 219
Landscape Maintenance	\$ 9,250
Miscellaneous Expense	\$ 500
Road & Street Facilities	
Gate Facility Maintenance	\$ 1,000
Street Light Decorative Light Maintenance	\$ 25,000
Contingency	
Miscellaneous Contingency	\$ 3,455
<b>Field Operations Subtotal</b>	<b>\$ 80,149</b>
<b>Contingency for County TRIM Notice</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 171,274</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>