

## Tara Community Development District

### Board of Supervisors

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Joseph DiBartolomeo, Vice Chairman  
Mark Gough, Assistant Secretary  
Peyton Phillips, Assistant Secretary  
Christopher Morris, Assistant Secretary

### Staff:

Jennifer Goldyn, District Manager  
David Jackson, District Counsel  
Rick Schappacher, District Engineer  
Paul Kelley, Field Manager

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June 16, 2023

Clerk of the Board of County Commissioners  
Manatee County  
PO Box 1000  
Bradenton, FL 34206-1000

### **RE: Proposed Budget for Fiscal Year 2024**

Dear Sir or Madam:

Enclosed please find the Fiscal Year 2032/2024 budget (the "Proposed Budget") approved by the Board of Supervisors of the Tara Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for August 22, 2023, at 9:30 a.m. at the Tara Community Century, 7340 Tara Preserve Lane, Bradenton, FL 34203. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information in accordance with the requirement set forth in Section 190.008(b), Florida Statutes.

Should you have any questions, please do not hesitate to contact me at your earliest convenience. Sincerely,

*Kristene Cole*

Kristene Cole  
Administrative Assistant III

Enclosure

**District Office:**  
313 Campus Street  
Celebration, FL 34747  
407-566-1935

**Meeting Location:**  
7340 Tara Preserve Lane  
Bradenton, FL 34203

**TARA CDD**  
**Community Development District**

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2024**  
**Approved Budget**

Prepared by:



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

ACCOUNT DESCRIPTION	ANNUAL BUDGET FY 2024
<b>REVENUES</b>	
Interest - Investments	\$ 4,559
Special Assmnts- Tax Collector	650,162
<b>TOTAL REVENUES</b>	<b>654,721</b>
<b>EXPENDITURES</b>	
<i>Administrative</i>	
P/R-Board of Supervisors	12,000
ProfServ-Engineering	10,000
ProfServ-Legal Services	15,000
ProfServ-Mgmt Consulting/Accounting Services	60,155
ProfServ-Trustee Fees	4,000
Auditing Services	3,600
Website Compliance	4,000
Insurance - Risk Management	3,235
Legal Advertising	1,500
Dues, Licenses & Fees	650
Misc-Bank Charges	500
Misc-Mailings	2,600
<i>Total Administrative</i>	<b>117,240</b>
<i>Electric &amp; Gas Utility Services</i>	
Utility - General	39,000
Utility - Recreation Facilities	7,000
Utility - Gas Services	14,000
Utility - Water - Sewer Combination Services	4,500
<i>Total Electric &amp; Gas Utility Services</i>	<b>64,500</b>
<i>Flood Control/Stormwater Mgmt</i>	
Contracts-Aquatic Control	33,450
Lake/Pond Bank Maintenance	3,500
Fountain Service Repairs & Maintenance	1,200
Aquatic Plant Replacement	2,500
Stormwater System Maintenance	7,000
<i>Total Flood Control/Stormwater Mgmt</i>	<b>47,650</b>
<i>Other Physical Environment</i>	
Contracts-Landscape	152,400
Entry & Walls Maintenance	5,000
Insurance - Property	7,850
General Liability Ins	3,600
Landscape Replacement Plants, Shrubs, Trees	18,500
Irrigation Maintenance & Repairs	38,368
Well Maintenance	5,000
Tree Trimming/Encroachment Services	15,000
Holiday Decorations	4,500
Trees Landscape - Annuals	16,000
Landscape - Mulch	12,000
Pest Control	33,250
<i>Total Other Physical Environment</i>	<b>311,468</b>

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

ACCOUNT DESCRIPTION	ANNUAL BUDGET FY 2024
<i>Field</i>	
Security Monitoring Services	4,500
<b>Total Field</b>	<b>4,500</b>
<i>Parks &amp; Recreation</i>	
Management Contract	40,960
Computer Support, Maintenance & Repair	1,000
Facility Supplies	4,060
Athletic/Park Court/Field Repairs	2,000
Lighting Replacement	2,500
Clubhouse Miscellaneous Expense	8,500
Vehicle Maintenance	2,000
Pool Service Contract	9,600
Pool Repair & Maintenance	5,000
Facility A/C & Heating Maintenance & Repair	2,800
Access Control Maintenance & Repair	2,000
Telephone, Internet, Cable	3,360
Clubhouse - Janitorial Service	7,800
Furniture Repair/Replacement	1,000
Office Supplies	1,000
Misc-Contingency	20,000
Misc-Special Projects	15,000
<b>Total Parks &amp; Recreation</b>	<b>128,580</b>
<b>TOTAL EXPENDITURES</b>	<b>673,938</b>
Excess (deficiency) of revenues	
Over (under) expenditures	(19,217)
<b>OTHER FINANCING SOURCES (USES)</b>	
Contribution to (Use of) Fund Balance	(19,217)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(19,217)</b>
Net change in fund balance	(19,217)
<b>FUND BALANCE, BEGINNING</b>	<b>501,000</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 481,783</b>

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 501,000
Net Change in Fund Balance - Fiscal Year 2024	(19,217)
Reserves - Fiscal Year 2024 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2024</b>	<b>481,783</b>

**ALLOCATION OF AVAILABLE FUNDS**

<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Capital	168,485 <sup>(1)</sup>
<b>Total Allocation of Available Funds</b>	<b>168,485</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 313,298</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

TARA  
Community Development District

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

ACCOUNT DESCRIPTION	ANNUAL BUDGET FY 2024
<b>REVENUES</b>	
Interest - Investments	\$ -
Special Assmnts- Tax Collector	32,500
<b>TOTAL REVENUES</b>	<b>32,500</b>
<b>EXPENDITURES</b>	
<i>Reserves</i>	
Capital Reserve	32,500
<i>Total Reserves</i>	<b>32,500</b>
<b>TOTAL EXPENDITURES</b>	<b>32,500</b>
Excess (deficiency) of revenues Over (under) expenditures	-
Net change in fund balance	-
<b>FUND BALANCE, BEGINNING</b>	-
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>

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

ACCOUNT DESCRIPTION	ANNUAL BUDGET FY 2024
<b>REVENUES</b>	
Interest - Investments	\$ -
Special Assmnts- Tax Collector	230,316
Special Assmnts- Delinquent	-
Special Assmnts- Discounts	(9,213)
<b>TOTAL REVENUES</b>	<b>221,104</b>
<b>EXPENDITURES</b>	
<i>Administrative</i>	
Misc-Assessment Collection Cost	4,606
<i>Total Administrative</i>	<u>4,606</u>
<i>Debt Service</i>	
Principal Debt Retirement	140,000
Interest Expense Series	58,571
<i>Total Debt Service</i>	<u>198,571</u>
<b>TOTAL EXPENDITURES</b>	<b>203,178</b>
Excess (deficiency) of revenues Over (under) expenditures	<u>17,926</u>
<b>OTHER FINANCING SOURCES (USES)</b>	
Contribution to (Use of) Fund Balance	17,926
<b>TOTAL OTHER SOURCES (USES)</b>	<b>17,926</b>
Net change in fund balance	<u>17,926</u>
<b>FUND BALANCE, BEGINNING</b>	<b>229,907</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ <u>247,833</u></b>

**Comparison of Assessment Rates  
Fiscal Year 2024 vs. Fiscal Year 2023**

Product & Phase	General Fund 001			Debt Service			Total Assessments per Unit			Total Units
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	
Multi-Family	\$292.57	\$292.57	0.0%	141.76	141.76	0.0%	\$434.33	\$434.33	0.0%	524
Standard	\$886.57	\$886.57	0.0%	175.11	175.11	0.0%	\$1,061.68	\$1,061.68	0.0%	232
Deluxe	\$1,037.29	\$1,037.29	0.0%	216.80	216.80	0.0%	\$1,254.09	\$1,254.09	0.0%	163
Estate	\$1,329.86	\$1,329.86	0.0%	266.83	266.83	0.0%	\$1,596.69	\$1,596.69	0.0%	126
Golf Club	\$38,415.11	\$38,415.11	0.0%	46,449.52	46,449.52	0.0%	\$84,864.63	\$84,864.63	0.0%	1
										<b>1046</b>

**Notations:**

(1) Assessments are grossed up for 3% Manatee County collection costs and 4% early payment discount.