



Tampa Palms CDD

**FY 2024-25 Budget Hearing &
CDD Board Meeting
July 10, 2024**

Agenda



- Roll Call / Pledge of Allegiance
- FY 2024-25 Budget Hearing
- Board Member Discussion Items
- Public Comments
- Consultant Report
- Other Business
- Public Comments
- Board Member comments
- Adjourn

Budget Hearing Process



1. Convene Public Budget Hearing
2. FY 2024-25 Budget
3. Public Input
4. Board Review & Approval
5. Adjourn Public Budget Hearing

FY 2024-25 Budget



- Leadership Agenda
- Context – Florida Statutes
- Budget Particulars

Revenue

Expenses

Project Agenda

Florida Statutes



Statute-Based CDD Mission

- Assessment Collection of Taxes / Revenue
- Protection & Maintenance of CDD Assets & Responsibilities

Leadership Agenda



Provide timely and effective leadership to protect and preserve the quality of life and owner value in Tampa Palms, mitigating to the degree possible, the impact of externally-driven changes.

Leadership Agenda

Externally Driven Challenges



40 Y/O Community

- Keeping Tampa Palms “New”
- City-Owned / County Owned

Provide Mitigation (2024-2025)

- Increasing Needs w/ Age
- Escalating Costs w/ Economy

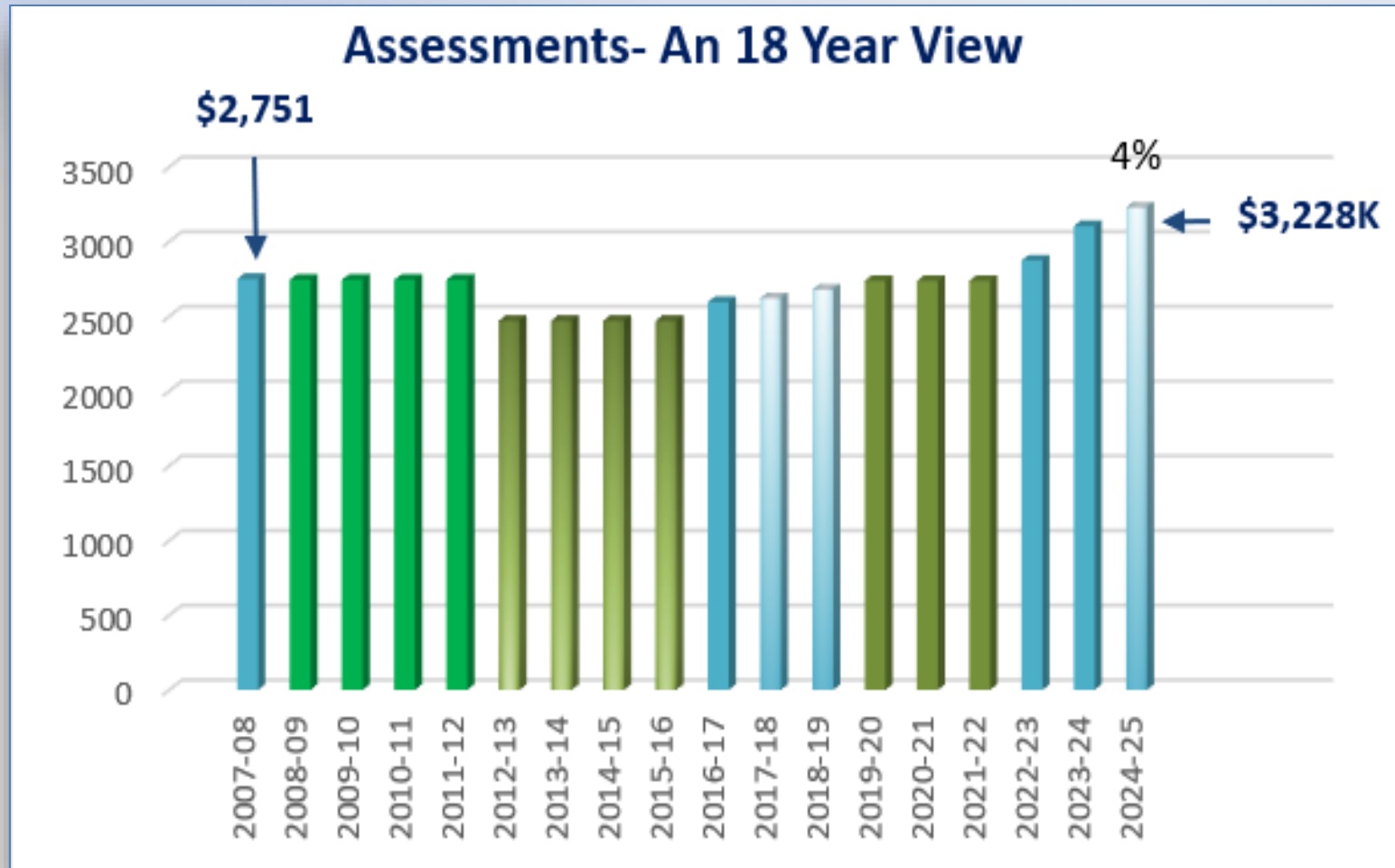
Leadership Agenda

Upkeep & Restoration



Leadership Agenda

Stewardship Profile



Budget Particulars

Revenue All Sources



FY 2024-25 vs Prior Year

	Current Year	Outlook	Next FY	Year Over Year Comparison	
	FY 2023-24	FY 2023-24	FY 2024-25	\$ Incr (DCR)	% Incr (DCR)
	Adopted	Outlook	Proposed	VS 2023-24 Budget	VS 2023-24 Budget
	Budget	Y/E	Model	\$	%
Revenue- All Sources					
Assessments Non-Advalorem	\$ 3,104,432	\$ 3,104,432	\$ 3,228,609	\$ 124,177	4%
Early Payment Discount	\$ (124,177)	\$ (124,177)	\$ (129,144)	\$ (4,967)	4%
Net Assessments	\$ 2,980,255	\$ 2,980,255	\$ 3,099,465	\$ 119,210	4%
Interest Income	\$ 60,000	\$ 60,000	\$ 60,000	\$ -	
Excess Fees	0	15,000	15,000	\$ 15,000	100%
Investments		125,707	100,000	\$ 100,000	100%
Misc Revenue	1,500	4,000	3,000	\$ 1,500	100%
Carry Forward Revenue	82,729	-	-	-82,729	-100%
	3,124,484	3,184,962	3,277,465	152,981	5%

Budget Particulars

Assessment Revenue



FY 2024-25 vs Prior Year

	Current Year	Outlook	Next FY	Year Over Year Comparison	
	FY 2023-24	FY 2023-24	FY 2024-25	\$ Incr (DCR)	% Incr (DCR)
	Adopted	Outlook	Proposed	VS 2023-24 Budget	VS 2023-24 Budget
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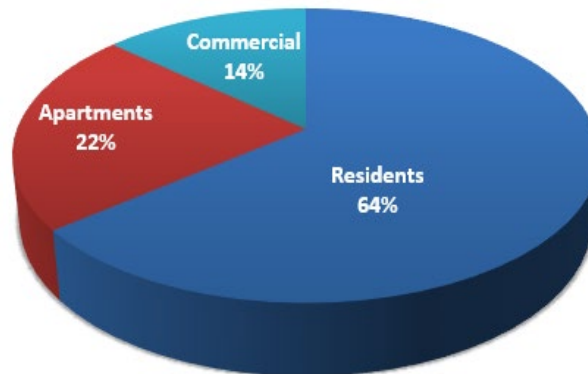
Budget Particulars

Assessment Revenue



- **Assessment Revenue** - Increase by 4%
- **Owner Assessments** - 4% applied on a prorata basis

Assessments By Property Type



Budget Particulars

Expenditures Normal Operations



FY 2024-25 vs Prior Year

	Current Year	Outlook	Next FY	Year Over Year Comparison	
	FY 2023-24	FY 2023-24	FY 2024-25	\$ Incr (DCR)	% Incr (DCR)
	Adopted	Outlook	Proposed	VS 2023-24 Budget	VS 2023-24 Budget
	Budget	Y/E	Model	\$	%
Total Normal Operations	2,613,764	2,598,890	2,722,353	108,590	4%



Budget Particulars

Expenditures



Normal Operations Increased 4 %

Performing Favorable To 5-Year Model Due:

- Economics Of The ABM Agreement
- Strategic Purchasing
- Reimagined Park Attendant Coverage

Budget Particulars

Project Driven Expenses



FY 2024-25 vs Prior Year

	FY 2023-24 Adopted Budget	FY 2023-24 Outlook Y/E	FY 2024-25 Proposed Model	\$ Incr (DCR) VS 2023-24 Budget \$	% Incr (DCR) VS 2023-24 Budget %
Project Driven Expenses					
Total Project Driven	510,721	510,721	555,111	44,390	8.7%

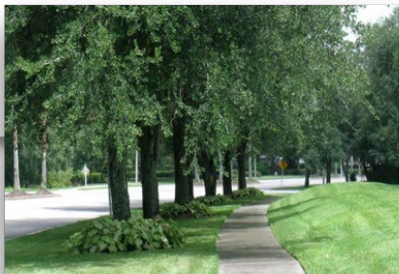
Budget Particulars

Project Driven Expenses



Project Expenses Increased by \$45K or 9%

	<u>2023-24</u>	<u>2024-25</u>	<u>Incr</u>	<u>% Incr</u>
- Renewal and Restore	235	258	23	10%
- Capital Projects	207	226	19	9%
- NPDES /Water	<u>67</u>	<u>70</u>	<u>3</u>	4%
	\$510	\$555	45	9%



Project Agenda

Renewal & Replacement



\$258 K

Keeping Community Upscale

- Tree Removals & Trimming
- Cul de Sac Improvements
- Buffering Power Corridor
- Buildings & Walls

Keeping Tampa Palms Value

Project Agenda

Capital



\$226 K

Programed Improvements

- Replacement Trees (Major)
- Wall Replacements
- Speed Table Markers
- Granite Replacements
- Street Sign Replacements



Keeping Tampa Palms Value

CDD Communications

Transparency Is Key



- ❑ Tampa Palms CDD - www.TPOA.net
- ❑ CDD - Select
 - More About
 - Financials
 - Meetings
 - Stormwater
 - Eco-Friendly



Soliciting Public Input



Ideas

Suggestions

Questions

Board Responsibilities



.....Evaluate.....Ideas, Questions, Suggestions
.....Decision.....Ok As Isor What to Change
.....Resolution.....Formally Approve Decisions

Board Action



Review: Budget Content & Resident Comments

Resolution: Approve Res FY 2023-24-5 Budget
Approve Res FY 2023-24-6 Assessments

Board Action



Adjourn Budget Hearing

Board Member Discussion



The CDD Public meetings are the only opportunity that Board members have to discuss community issues between themselves. This time is set aside for Board Member discussions.

Public Comments



The Public is encouraged to speak on any matter, on or off the agenda.

There will be another opportunity for public comments at the end of the meeting.

Members of the public may speak on any District matter, on or off the agenda, as long as the matter is germane to and within the jurisdiction of the CDD.

In the event a group should wish to speak on the same subject, the group should select no more than five representatives who will individually be recognized by the chair and speak for no more than three minutes each on the issue.

Approval of Minutes



The Board will review and approve the June, 2024 meeting minutes.

Approval Disbursements



Each month as part of the Board oversight responsibilities, the Board approves the CDD disbursements.

Disbursements for the month ending May 31, 2024 were \$186,843.98.

Consultant Reports



Neighborhood Update
Economy & Investments
Street & Traffic Signs

Neighborhood Update

Sweltering Heat / Increased Rain



- Boulevards Pleasing
- OLM Score 92
- Showy Caladiums
- Sand Hill Crane Family



Neighborhood Update

Stormwater Ponds



- Modest Rain
- Most Ponds Refiling
- Not Area 1 Pond
 - May Take Years



Neighborhood Update

Reserve Fountains



- Exit Fountain
 - Leak
 - Granite
- Entry Fountain
 - Feature Motor



Financial Conditions/ Cash Management



(\$ 000)	<u>Budget</u>
Interest Income	\$ 60 K
Wealth Account	0
Carry Forward	83
Total	<u>\$ 143 K</u>

(\$000)	<u>Forecast</u>
Interest Income	\$ 78 K
Wealth Account	\$ 140
Carry Forward	0
Total	<u>\$ 218 K</u>

- June Redemption
 - \$245 K
 - \$9.5K Interest Rec'd
- Reinvest \$235K
 - 12 Mth CD
 - 5.1%
- Reserves Protected
 - \$75K Banked

Tampa Palms Street Signs

Bringing Up To Standard



- Restoration Project
 - Repair / Replace Signs
 - Paint/Straighten
- Non-Signature Signs
 - Speed Tables (New)
 - U-Channel
 - Hard To See
- Tampa Palms Standard
 - Replace 16 Signs

Capital Project \$10K

Public Comments



The public is encouraged to speak on any matter, on or off the agenda.

Board Member Discussion



This final time is set aside for
Board Member discussions.

Adjourn

