

**TAMPA PALMS
COMMUNITY DEVELOPMENT DISTRICT**

*Agenda Package
Board of Supervisors Meeting*



Wednesday, August 14, 2024

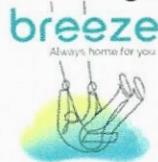
6:00 P.M.

Compton Park Recreation Building

16101 Compton Drive,

Tampa, Florida

Breeze Management



TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT

CDD Meeting Advanced Package Aug 14, 2024

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Tampa Palms Community Development District

16311 Tampa Palms Blvd W
Tampa, Florida 33647

August 9, 2024

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

Dear Board Members:

The Tampa Palms Community Development District Board of Supervisors Meeting is scheduled for Wednesday, Wednesday, August 14, 2024 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 review are the minutes of the July 10, 2024 CDD Board Meeting and the Tampa Palms CDD Budget Hearing for FY 2024-25, as well as, 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,

Maggie

Maggie Wilson
Tampa Palms

cc: Patricia Thibault
Breeze

**Tampa Palms CDD Meeting
Agenda**

**August 14, 2024, 6:00 p.m.
Compton Park Recreation Building
16101 Compton Drive, Tampa, FL 33647**

1. Welcome & Roll Call
2. Board Member Discussion Items
3. Public Comments
4. Approval of the July 10 2024 Budget Hearing and CDD Meeting Minutes
5. Approval of District Disbursements
6. Consultant Reports
 - ...Around the Neighborhoods
 - Financial Conditions
 - CDD Meeting Dates
 - Tampa Palms Newsletter
 - Park Updates
 - Tampa City Budget – Initial Presentation
7. Other Matters
8. Public Comments
9. Supervisor comments
10. Adjourn

Executive Summary

As of June 30, 2024, the District has cash balances net of liabilities of \$ 4.9 M. Taking into consideration the remaining calendar of FY 2024 transactions and the District’s contingent reserves which are detailed below, it is anticipated that there will be \$1.8 K in unallocated funds before December collections, a four-month safety factor.

Revenue

As of June 30th, the District has collected \$2,990,896 or 100.4 % of the budgeted assessments. The most impressive revenue results are in the area of the Board-directed investments of excess or reserve funds which have yielded \$91K revenue as of 6/30/24. See Tab 6.J for full annual returns.

Expenses

The overall General Fund shows a favorable position against budget of \$ 32 K as of June 30th ; of that \$58K is attributable to Normal Operations. Project-driven expenses by themselves display a slightly negative trend of \$ 26 K, chiefly due to the inclusion of Signature wall projects that have yet to be funded from the assigned funds.

Cash Flow Outlook for Calendar 2024

	<u>(Shown in \$ 000s)</u>	
<u>Sources of Funds</u>		
Cash Balance 6/30/2024	\$ 4,888	
Collections balance of FY 2023-24 _____	1	
Total Sources of Funds		\$ 4,889
 <u>Assigned Funds & Planned 2024 Uses</u>		
Balance of FY 2023-24 expenses	(\$ 758)	
TP Signature Projects (unspent)	(329)	
Weather Damage	(400)	
Community-Wide Wall & Monument	(100)	
Pond Improvements	(700)	
Infrastructure Replacement Contingency	(135)	
1 st Qtr FY 24-25	(679)	
Total Planned & Assigned Uses _____		(\$ 3,101)
 Projected District Unassigned Balance December 31, 2024		 \$ 1,788

Outlook

The District outlook is consistent with the FY 2023-24 budget. There are no known significant budget variances that suggest performing otherwise.

FAQ Staff has been asked to explain the apparently meaningful reduction in the cost of water service from the City of Tampa, in particular as this occurs during the time that the City is increasing the costs for all tiers of water use by 11%. Did the CDD forget to pay the bill?

The reduction is a function of usage reduction which is driven by the manner in which the CDD uses potable water.

Tampa Palms utilizes City potable water to serve four separate needs:

- Drinking and restroom water for Amberly & Hampton Parks
- Drinking, restroom and fire hydrant needs for the CDD maintenance center
- Irrigation water for three land tracts
- Irrigation water for 52 City-owned cul de sac islands on public ROWs.

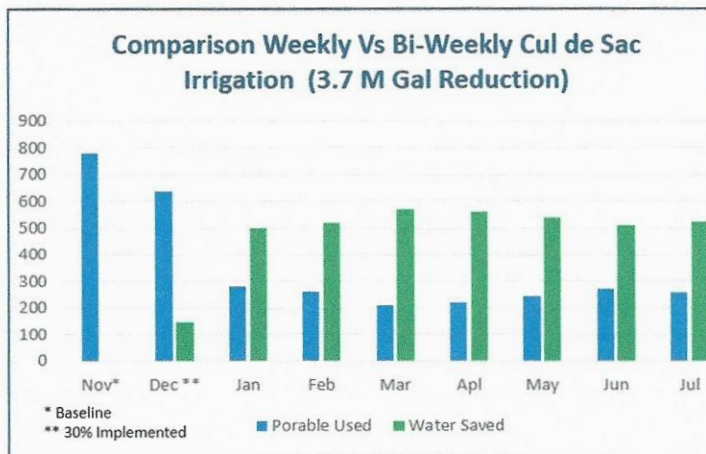
The land tracts and City-owned cul de sacs are not within the reach of the CDD’s non-potable water used for irrigation and so for the last 38 years, water for irrigation has been supplied via metered City potable water.

When SWFWMD declared the Water Emergency in Nov of 2023 and the City mandated weekly irrigation in place of the twice weekly irrigation, the irrigation for the Tampa Palms cul de sacs and landtracts was set to once a week, on Fridays.

The water use reductions were material:

Potable Gallons Saved Jan-Jul	3,724,000
Avg Gallons Saved / Property	65,333

Given that the once per week irrigation has now been put in place year round, savings should continue even though this October, water rates are again slated to increase by 11%.



**Tampa Palms CDD
Balance Sheet
June 30, 2024**

GENERAL

ASSETS:

CASH - Operating Account	\$	137,042
PETTY CASH		500
Wealth Fund Account- South State Bank		2,770,784
ICS Sweep- South State Bank		1,960,726
ACCTS. RECEIVABLE		-
RECEIVABLE FROM TAMPA PALMS HOA		4,930
ASSESSMENTS RECEIVABLE		-
RECEIVABLE EXCESS FEES		-
PREPAID ITEMS		13,567
TOTAL ASSETS	\$	<u>4,887,549</u>

LIABILITIES:

ACCOUNTS PAYABLE	\$	13,922
ACCRUED EXPENSES		73,228
DEFERRED REVENUE - ON ROLL ASSESSMENTS		-

FUND BALANCE:

NON-SPENDABLE		13,567
ASSIGNED		2,343,000
UNASSIGNED		2,443,832
TOTAL LIABILITIES & FUND BALANCE	\$	<u>4,887,549</u>

Note: GASB 34 government wide financial statements are available in the annual independent audit of the District. The audit is available on the website and upon request.

Assigned Balance Breakdown:

Weather Damage	\$	400,000
Community-Wide Wall & Monument		100,000
Pond Improvements		700,000
1st Quarter Expenses		679,000
Infrastructure Replacement Contingency		135,000
TP Signature Projects (unspent)		329,000
	\$	<u>2,343,000</u>

Tampa Palms CDD
General Fund
Statement of Revenue, Expenditures and Change in Fund Balance
For the period from October 1, 2023 through June 30, 2024

	BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) YTD VARIANCE
REVENUES				
ASSESSMENTS NON-ADVALOREM	\$ 3,104,432	\$ 3,104,432	\$ 3,108,317	\$ 3,885
ON ROLL ASSESSMENTS-EXCESS FEES	-	-	-	-
EARLY PAY DISCOUNT	(124,177)	(124,177)	(117,421)	6,756
INTEREST INCOME-INVESTMENTS OTHER	60,000	45,000	62,061	17,061
INTEREST INCOME-WEALTH ACCOUNT	-	-	19,513	19,513
UNREALIZED GAIN/LOSS	-	-	-	-
S/T REALIZED GAIN/LOSS	-	-	71,736	71,736
MARKET FLUCTUATION-OTHER	-	-	(22)	(22)
EXCESS FEES	-	-	-	-
MISC. REVENUE	1,500	1,125	2,668	1,543
CARRY FORWARD	82,729	-	-	-
TOTAL REVENUES	3,124,484	3,026,380	3,146,852	120,472
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES:				
PERSONNEL SERVICES				
BOARD OF SUPERVISORS	11,000	8,250	5,800	2,450
FICA	5,824	4,368	4,531	(163)
FUTA/SUTA/PAYROLL FEES	6,624	4,968	1,000	3,968
S/T PERSONNEL SERVICES	23,448	17,586	11,331	6,255
PROFESSIONAL SERVICES				
ATTORNEY'S FEES	3,500	2,625	2,858	(233)
ANNUAL AUDIT	6,930	7,000	7,000	-
MANAGEMENT FEES	68,000	51,000	48,750	2,250
TAX COLLECTOR	62,069	59,750	59,750	-
ASSESSMENT ROLL	10,050	10,000	10,000	-
S/T PROFESSIONAL SERVICES	150,569	130,375	128,358	2,017
ADMINISTRATIVE SERVICES				
DIRECTORS & OFFICERS INSURANCE	3,800	3,691	3,691	-
MISC. ADMINISTRATIVE SERVICES	12,360	9,270	12,760	(3,490)
S/T ADMINISTRATIVE SERVICES	16,160	12,961	16,451	(3,490)
TOTAL ADMINISTRATIVE	190,177	160,922	156,140	4,782
FIELD / OPERATIONS SERVICES				
FIELD MANAGEMENT SERVICES				
DISTRICT OPERATING STAFF	174,966	131,225	130,297	928
PARK ATTENDANTS	73,935	55,451	46,135	9,316
PARK PATROLS (Security Co)	132,619	99,464	96,345	3,119
FIELD MANAGEMENT CONTINGENCY	20,800	15,600	8,685	6,915
S/T FIELD MANAGEMENT SVCS	402,320	301,740	281,462	20,278
GENERAL OVERHEAD:				
INSURANCE	16,500	16,500	21,880	(5,380)
IT (TEL / SECURITY)	15,750	11,813	9,351	2,462
WATER	54,212	40,659	23,964	16,695
REFUSE REMOVAL	11,000	8,250	7,434	816
ELECTRICITY	156,436	117,327	108,215	9,112
STORMWATER FEE	3,041	3,041	3,379	(338)
MISC. FIELD SERVICES	13,000	9,750	4,090	5,660
S/T GENERAL OVERHEAD	269,939	207,340	178,313	29,027
LANDSCAPE MAINTENANCE:				
LANDSCAPE & POND MAINTENANCE	1,246,033	934,525	904,520	30,005
LANDSCAPE MONITORING FEE	18,900	14,175	14,175	-
LANDSCAPE & REPLACEMENT	107,271	80,453	58,590	21,863
S/T LANDSCAPE MAINTENANCE	1,372,204	1,029,153	977,285	51,866
LANDSCAPE MAINTENANCE NEW & ENHANCED:				
PROPERTY MOWING	82,160	61,620	76,020	(14,400)
COUNTY POND	5,250	3,938	2,646	1,292
NPDES POND PROGRAM	52,953	39,715	36,005	3,710
S/T LANDSCAPE NEW & ENHANCED	140,363	105,272	114,671	(9,399)

Tampa Palms CDD
General Fund
Statement of Revenue, Expenditures and Change in Fund Balance
For the period from October 1, 2023 through June 30, 2024

	BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) YTD VARIANCE
FACILITY MAINTENANCE:				
IRRIGATION SYSTEM	119,968	89,976	106,185	(16,209)
FOUNTAIN	28,254	21,191	17,958	3,233
FACILITY MAINTENANCE	87,510	65,633	90,111	(24,479)
JANITORIAL/SUPPLIES	3,028	2,271	2,432	(161)
<i>S/T FACILITY MAINTENANCE</i>	<u>238,760</u>	<u>179,070</u>	<u>216,686</u>	<u>(37,616)</u>
PROJECT DRIVEN EXPENSES:				
SIGNATURE TP 2017	-	-	173,554	(173,554)
RENEWAL AND REPLACEMENT & DEFERRED MTC	235,872	176,904	154,636	22,268
CAPITAL PROJECTS	207,481	155,611	68,330	87,281
NPDES CLEAN WATER	67,368	50,526	12,653	37,873
<i>S/T TOTAL PROJECT DRIVEN EXPENSES</i>	<u>510,721</u>	<u>383,041</u>	<u>409,173</u>	<u>(26,132)</u>
TOTAL EXPENDITURES	<u>3,124,484</u>	<u>2,366,538</u>	<u>2,333,730</u>	<u>32,808</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	659,842	813,122	153,280
FUND BALANCE - BEGINNING	-	-	3,987,277	
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 659,842</u>	<u>\$ 4,800,399</u>	<u>\$ 153,280</u>

**Tampa Palms Community Development District
Check Register - Operating Account
FY2024**

Date	Check No	Vendor Name	Description	Deposit	Disbursement	Acct Balance
05/31/2024						87,571.97
6/3/2024	2116	Breeze Connected LLC, CDD	Professional Management Services - Monthly fee		5,416.66	82,155.31
6/4/2024	2117	ARCHITECTURAL FOUNTAINS, INC	quarterly Oct fountain service previously unbilled		750.00	81,405.31
6/4/2024	2118	ARCHITECTURAL FOUNTAINS, INC	Svc call		420.00	80,985.31
6/4/2024	2119	CINTAS	Inv 5213843079		20.38	80,964.93
6/4/2024	2120	CINTAS	Inv 4194424327		76.59	80,888.34
6/4/2024	2121	CORE & MAIN LP	Irrigation Repair Supplies		149.88	80,738.46
6/4/2024	2122	FRONTIER COMMUNICATIONS	Act #81397739330707895- Svc 05/16-6/15/24		556.99	80,181.47
6/4/2024	2123	Wayne Gill'	Wall restoration work		6,650.00	73,531.47
6/4/2024	2124	OLM, INC.	Landscape inspections - may 2024		1,575.00	71,956.47
6/4/2024	2125	SOLITUDE LAKE MANAGEMENT LLC	annual maint-May 2024		294.00	71,662.47
6/7/2024	2143	Wayne Gill'	Wall restoration-wyndham wall #1		6,240.00	65,422.47
6/7/2024	2145	Wayne Gill'	Wall restoration-wyndham wall #2		6,240.00	59,182.47
6/7/2024	2144	Wayne Gill'	Wall restoration-wyndham wall #3		5,825.00	53,357.47
6/7/2024	2146	Wayne Gill'	Wall restoration-wyndham wall #4		5,825.00	47,532.47
6/13/2024	2132	Air West A/C Inc	A/C Mtc CDD Ofcs		325.00	47,207.47
6/13/2024	2126	ARCHITECTURAL FOUNTAINS, INC	April-June Lake Fountain Svc		750.00	46,457.47
6/13/2024	2127	CINTAS	Inv 4193723010		76.59	46,380.88
6/13/2024	2128	CINTAS	Inv 4195159687		76.59	46,304.29
6/13/2024	2129	CLEAN SWEEP SUPPLY COMPANY	Janitorial supplies		415.80	45,888.69
6/13/2024	2130	FEDEX	Shipping		30.85	45,857.84
6/13/2024	2131	FLORIDA FOUNTAIN MAINTENANCE,	Maint-Reserve		550.00	45,307.84
6/13/2024	2133	FLORIDA FOUNTAIN MAINTENANCE,	Emergency Call		95.00	45,212.84
6/13/2024	2134	FRONTIER COMMUNICATIONS	Act #81355802910720065- Svc 6/1-6/30/24		224.51	44,988.33
6/13/2024	2135	LOWE'S	Supplies		184.74	44,803.59
6/13/2024	2136	SECURITAS SECURITY SERVICES US	4/1-4/30/24 Security		5,333.68	39,469.91
6/13/2024	2137	SECURITAS SECURITY SERVICES US	Act # 474387 5/1-5/31 Security		6,502.79	32,967.12
6/13/2024	2138	TECO	Acct# 31100040213-combined billing-street lights		11,359.71	21,607.41
6/13/2024	2139	TERMINIX Inc.	Pest Control 5/1/24		129.02	21,478.39
6/13/2024	2140	TERMINIX Inc.	Pest Control 5/1/24		81.32	21,397.07
6/13/2024	2141	Straley Robin Vericker	Professional legal services rendered through 5/31/24		1,614.50	19,782.57
6/14/2024	2142	Breeze Connected LLC, CDD	Professional Management Services - Monthly fee		5,416.66	14,365.91
6/14/2024	061424ACH	Engage PEO	Payroll		3,072.48	11,293.43
6/17/2024	1007	ADB Landscaping Materials, Inc.	Landscape Maintenance - Replacements		4,612.50	6,680.93
6/19/2024	2147	FLORIDA FOUNTAIN MAINTENANCE,	Maint-Turnbury		180.00	6,500.93
6/19/2024	2148	Wayne Gill'	Wall restoration- Enclave		5,400.00	1,100.93
6/19/2024	2149	DOUGLAS CLEANING SERVICE	June 2024 Cleaning Service		1,700.00	(599.07)
6/19/2024			Funds Transfer	150,000.00		149,400.93
6/19/2024	2150	M Wilson Consulting	FY2023-24-July		9,875.00	139,525.93
6/19/2024	2151	Donald O'Neal	June BOS MTG		200.00	139,325.93
6/19/2024	2152	Tracey Falkowitz	June BOS MTG		200.00	139,125.93
6/19/2024	2153	Gregory Horvath	June BOS MTG		200.00	138,925.93
6/19/2024	2154	Richard Diaz	June BOS MTG		200.00	138,725.93
6/25/2024	2163	ADVANCED ENERGY SOLUTIONS LLC	Electrical maint/repair		321.87	138,404.06
6/25/2024	2155	AlphaGraphics	Print/Mailing Services		3,419.84	134,984.22
6/25/2024	2156	CINTAS	Inv 4196584341		83.12	134,901.10
6/25/2024	2157	CINTAS	Inv 4195869159		83.12	134,817.98
6/25/2024	2158	CLEAN SWEEP SUPPLY COMPANY	Janitorial supplies		119.80	134,698.18
6/25/2024	2159	EEL SECURITY, INC.	Monitoring 07/1-09/30/24		89.85	134,608.33
6/25/2024	2160	ESD WASTE2WATER, INC.	Clean Cart filter/check hoses & connections		300.00	134,308.33
6/25/2024	2161	OLM, INC.	Landscape Insp - 06/05/24		1,575.00	132,733.33
6/25/2024	2162	Pinwheel Nursery Inc	Spring mix		13,036.08	119,697.25
6/25/2024	2164	REPUBLIC SERVICES 696 Inc	Solid Waste pick up - service (7/1-7/31)		858.67	118,838.58
6/25/2024	2165	TERMINIX Inc.	Pest Control 6/4/24		100.40	118,738.18
6/27/2024	2166	ABM Landscape & Turf Services LLC	April Mowing Service		53,103.00	65,635.18
6/27/2024	2167	CINTAS	Inv 5217603299		27.45	65,607.73
6/27/2024	2168	CORE & MAIN LP	Irrigation Repair Supplies		44.90	65,562.83
6/27/2024	2169	FRONTIER COMMUNICATIONS	Act #81397739330707895- Svc June 2024		556.99	65,005.84
6/27/2024			Funds Transfer	150,000.00		215,005.84
6/27/2024	2170	ABM Landscape & Turf Services LLC	Landscape Maint & Performance -June 2024		72,875.32	142,130.52
6/28/2024	2171	Breeze Connected LLC, CDD	Billable Expenses: FedEx/Office Depot		36.08	142,094.44
6/28/2024	062824ACH	Engage PEO	PR		3,072.48	139,021.96
6/30/2024	692	South State Bank	Paper statement fee		2.00	139,019.96
6/30/2024	693	CITY OF TAMPA UTILITIES	Water payments June-2024 bank stmt		1,977.64	137,042.32
06/30/2024						137,042.32
				300,000.00	250,529.66	137,042.32

**TAMPA PALMS CDD
FINANCIAL SUMMARY THRU JUNE 30, 2024
GENERAL FUND**

(Shown in \$)	<u>Normal Operations</u>	<u>Non-Operating Project Driven</u>	<u>Total As Reported</u>
<u>Revenues</u>			
Operating 1	\$2,512,469		\$2,512,469
<u>Non Operating</u>			
Capital Projects		\$197,600	\$197,600
Renewal & Rel		\$218,400	\$218,400
Signature		\$0	\$0
NPDES		\$62,427	\$62,427
Realized G/L	71,736		71,736
Interest	62,061		62,061
Interest/Wealth Account	19,513		19,513
Misc Rev	\$2,668		\$2,668
Mkt Flux	-\$22		-\$22
Carry Forward Bal *	-		-
Total	\$2,668,447	\$ 478,427	\$3,146,852
<u>Expenses</u>			
Operations	\$ 1,924,557		1,924,557
<u>Non Operating</u>			
Renewal & Rel		154,636	154,636
NPDES/EPA		12,653	12,653
Capital Projects		68,330	68,330
<u>Signature Reserve*</u>			
TP Signature 2017		<u>173,554</u>	<u>173,554</u>
Total	\$1,924,557	\$409,173	\$409,173
Total Expenditures			\$2,333,730

* To be funded by budget amendment

**TAMPA PALMS CDD
FINANCIAL SUMMARY THRU JUNE 30, 2024
GENERAL FUND**

<u>General Fund</u>	6/30/2024	(\$000)
Cash		138
Cash Equivalent (Excess Cash ICS)		1,961
Insured Investment Account		2,771
Accounts Receivable		5
Prepaid Items		14
Total Assets		\$ 4,888
Less:		
Payables		14
Accrued Expenses		73
Non Spendable A/C Prepaid		14
	Total Assigned and Planned Funds	4,787
Allocation for Assigned:		
Weather Damage		400
Community-Wide Wall & Monument		100
Pond Improvements		700
1st Qtr Expenses		679
Infrastructure Replacement Contingency		135
TP Signature Projects (unspent)		329
		\$ 2,343
	Net Adjusted Cash	\$ 2,444

(\$ 000)	2023-24 Fiscal Year		Monthly Bal
	<u>Receipts</u>	<u>Expenses</u>	
Jun			
CDD Operations	26	260	
R&R	2	15	
NPDES	1	12	
Signature Projects **	0	0	
Capital Projects	2	9	
Total	31	296	\$ 2,179
Jul			
CDD Operations	2	220	
R & R	0	26	
NPDES	0	12	
Signature Projects **	0	0	
Capital Projects	0	9	
Total	2	267	\$ 1,914
Aug			
CDD Operations	4	220	
R & R	9	26	
NPDES	0	12	
Signature Projects **	0	0	
Capital Projects	0	9	
Total	14	267	\$ 1,661

** Will be accounted for and paid by Reserve Funds in a Budget Amendment

**TAMPA PALMS CDD
JUNE 30, 2024
GENERAL FUND**

(\$000)	Prior Year Collected \$	Prior Year Collected %	Current Year Collected \$	Current Year Collected %	Variance % Fav (Unfav)
October					
November	\$850	30.8%	\$474	16%	-15%
December	\$2,522	91.4%	\$2,724	91%	0.0%
January	\$2,604	94.4%	\$2,810	94%	-0.1%
February	\$2,640	96%	\$2,849	96%	0%
March	\$2,660	96%	\$2,874	96%	0.4%
April	\$2,725	99%	\$2,947	99%	0%
May	\$2,746	99.5%	\$2,959	99.3%	-0.2%
June	\$2,768	100.3%	\$2,991	100.4%	0.1%
July	\$2,769	100.3%			
August	\$2,769	100.3%			
September	\$2,769	100.3%			
Year End					
Total Assessed (Net Dis	\$2,980				

Summary- Project Driven Expenses

	June, 2024
Operating Capital Projects	(\$000)
<u>Sources of Funds</u>	
FY 2023-24 Budget	\$207
<u>Uses of Funds</u>	
Spent Thru 6/30/2024	68
Total Funds Under Consideration	\$0
Budget Available as of 6/30/2024	\$139
 Renewal & Replacement	
<u>Sources of Funds</u>	
FY 2023-24 Budget	236
<u>Uses of Funds</u>	
Spent Thru 6/30/2024	155
Total Funds Under Consideration	\$0
Budget Available as of 6/30/2024	\$81
 TP Signature Projects	
<u>Sources of Funds*</u>	
FY 2023-24 Budget	\$0
<u>Uses of Funds</u>	
Spent Wall Construction	64
Spent Wall Repair/Reconstruction	110
Spent Thru 6/30/2024	\$174
Total Funds / Projects Under Consideration	\$0
Budget Available as of 6/30/2024	\$329
* Assigned Funds	

SUMMARY
FY 2023-24 RENEWAL REPLACEMENT PROJECTS

			Original Project	June 2024	Committed To Spend
Infrastructure					
Wall Projects (Repair & Restore) BB Downs @Amberly-Palm Lake				\$3,300.00	
Drainage Swale Repairs				\$1,183.00	
Powerline Berm Restore (TP Blvd, (Yardley)				\$15,336.00	
Landscape					
Pointsettias				\$6,400.00	
Tree Work				\$73,038.00	
Cul de Sac Restorations				\$17,104.00	
Storm Prep & Clean-Up				\$1,908.00	
Burchette/Nottingham				\$5,541.00	
Stonington				\$10,284.00	
Canterbury				\$2,100.00	
Mums				\$12,800.00	
Tremont Brush Removal				\$5,642.00	
Irrigation					
Lighting (Park & Landscape)					
Other					
Total R&R Projects				\$154,636	\$0

**Capital Projects 2023-24
Budget Monitor**

June, 2024			
(\$000)	Current Projects	Spent 2022-23	Pending Commitments
Tampa Palms Signature Projects			
Consulting Services	-	0	-
Irrigation	-	0	
Main Entry Restorations	-7	0	
Area 2 Pond		0	
Wall Improvements	229	0	
Sub-Total TP Signature Projects	\$329	\$0	\$0
Capital Projects			
Consulting Services			
Irrigation Systems		837	
Parks & Cameras			
Landscape & Lighting		\$23,858	
Infrastructure (Signs and Lighting)		\$43,634	
Sub-Total Capital Projects	\$0	\$68,329	\$0
Total TP Signature & Standard Capital Projects		\$0	\$0

**Capital Projects Signature Projects
2023-24 Through November 30, 2023**

Tampa Palms Signature Projects	Current Projects	Spent A/O June, 2024	Pending Commitments
Consulting Services			
Restoration Designs			
Survey & Staking & MOT			
<i>Sub Total</i>			
Irrigation			
Area 1 & 2 Irrigation (Incl BB Downs)			
<i>Sub Total</i>	0		
Main Entry Restorations			
Area 1 Entry Landscape (Phase II)	50,000		
Area 2 Phase II	50,000		
Area 2 Landscape (TP Blvd & Amberly Phase II)			
	0		
Area 2 Pond Landscape & Wayfinding			
<i>Sub Total</i>	100,000		
Area 2 Pond			
Littoral Plantings & Noxious Removal			
<i>Sub Total</i>			
Wall Improvements			
Wall restorations multi villages + drainage & additional landscape buffer	229,000		
<i>Sub Total</i>	229,000		
Sub-Total Tampa Palms Signature	329,000	\$0	
Normal Capital Projects			
	Current		Pending
Irrigation Systems			
Pump Station Extending Life		\$837	
<i>Sub Total</i>	0	\$837	
Parks & Cameras			
Volleyball Removal w/ Irrigation Install			
<i>Sub Total</i>			-
Landscape & Lighting			
Area 1 Entry			
Major Landscape (> 5 Years)		\$23,858	
<i>Sub Total</i>	-	\$23,858	-
Infrastructure (Signs and Lighting)			
Speed Limits Sign(s) & Park Signs			
Down Payment		\$43,634	
<i>Sub Total</i>		\$43,634	
Sub-Total Normal Capital Projects	\$0	\$68,329	
Total TP Signature & Standard Capital Projects		\$68,329	

Focus For 2023-24

Re-Presented Aug. 2024



The Tampa Palms CDD is a unit of State of Florida special-purpose government with limited boundaries and is distinct in both form and function from general purpose government entities including but not limited to the City of Tampa, Hillsborough County etc.

The TP CDD authority is laser-focused and limited in attention to the properties owned by the CDD or shared with the City of Tampa.

- The CDD has no enforcement powers
- The CDD’s public funds cannot be spent on private property
- CDD attention and activity is limited to that which occurs within its boundaries.

The majority of the CDD budget addresses community aesthetics - making residents proud of their homes which demands seamless care of both publicly-owned property, as well as, Tampa Palms CDD-owned property.

- City-County property 40%
- CDD Property 60%
- City Potable Water Costs 79% / Irrigation City-County Property

Tampa Palms defines the *standard of care* as that which is observed from a vehicle at 35 mph.

Specific considerations A/O August, 2024

	Next Steps	Timing
Tampa Palms Blvd & Community Restorations		
(1) Review Signature Use	Review w/ Board	Sept
(2) Establish Long Term & Short Term Blvd Needs	Review With Board	Sept
Monitor Projects in Tampa Palms		
(1) Wetland Destruction	EPC Agreement w/ Developer Plan	On-going
(2) Tampa Palms Blvd	CDD (Landscape /Irrigation/Signs)	Review Monthly
(3) Bike Path Improvements	Report Progress	On-going
Monitor Issues Impacting Tampa Palms		
(1) Monitor Impacts of Economy	Update Board	Monthly
(2) Evaluate Investment Options	Chair & Vice Chair to Review W/ Board	On-Going
(3) Monitor & Implement Strategies To Restore Budgeting to Stand-Alone W/O Reserves	Board & Staff Review	On-going
CDD Board Matters		
(1) Review SOE Filing	Review w/ Board	Sept
(2) Park Manual Clarifications	Review w/ Board	Aug
(3) Newsletter	Review w/ Board	Aug

	<u>Next Step</u>	<u>Date</u>	<u>Responsible</u>
I. Signature / Boulevard Projects	Evaluation of Needs Report On Signs	Oct	Staff
II Capital Projects & Restoration Projects			
1) Wayfinding, Walls & Misc. Signs			
a) Report on Signs & Lighting	Post Construction Eval	TBD	Staff
b) Wayfinding Lighting	Review Improved Options	TBD	
2) Infrastructure			
a) Kensington Wall Rebuild	Report to Board	Aug	Staff
III Keeping Tampa Palms Upscale (Landscape)			
1) Assessment YTD Weather Impacts	Report To Board	On Going	Staff
2) Restoration Projects			
a) Cul de Sacs / Replacement Palms	Report To Board	Sep	Staff
b) Wall Restorations	Update Board	Aug	Staff
c) Monument Lighting Review	Update Board	TBD	Staff
d) Monument Sign Assessment	Update Board	TBD	Staff
3) LED Landscape Lighting	Future Consideration	TBD	Staff

	<u>Next Step</u>	<u>Date</u>	<u>Responsible</u>
<u>IV Park Review</u>	a) Inspections & ADA	Nov	Staff
	b) Park Operations	Sept	Staff
<u>V. Misc and Local Government</u>			
a) Tampa Palms Blvd- Area 2	Report Schedule To Board	Aug	Staff
b) Multi-Modal Path Repaving [COT]	Report To Board	Sep	Staff
c) Illegal Construction	Report To Board	On Going	TPOA Bus Mgr
e) NPDES Rporting	Report To Board	Sept	Staff
<u>VI Financial C</u>			
a) Update Conitions	Report To Board	Monthly	Staff & Chairman

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**MINUTES OF MEETING
TAMPA PALMS
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Tampa Palms Community Development District and FY 2024-25 Budget Hearing was held on Wednesday, July 10, 2024 at 6:00 p.m. at the Compton Park Recreation Building, 16101 Compton Drive, Tampa, Florida.

FIRST ORDER OF BUSINESS - Welcome & Roll Call

Mr. Oneal called the meeting to order.

The Board members and staff introduced themselves for the record.

Present and constituting were:

Gene Field	Chairman*
Tracy Falkowitz	Supervisor*
Gregory Horvath	Supervisor*
Richard Diaz	Supervisor*
Don Oneal	Vice Chairman*

* Constituting quorum

Also present were:

Maggie Wilson	Consultant/Resident
Warren Dixon	TPOA Business Consultant
Brian Koerber	TPOA Community Director
Roger Beaubien	Resident
Bill Schneider	Resident
Walter Oles	Resident
Ms. Smith	Resident

Mr. Oneal established that a quorum of the Board was present.

Mr. Oneal noted that Ms. Thibault would not be joining the meeting, except by Zoom,

Pledge of Allegiance

Mr. Diaz led the recitation of the Pledge of Allegiance.

Mr. Field joined the meeting at 6:10

**SECOND ORDER OF BUSINESS – FY 2024-2025 Budget & Assessment Hearing
Budget & Assessment Hearings Open**

41
42
43

On a MOTION by Ms. Falkowitz, SECONDED by Mr. Diaz, WITH ALL IN FAVOR, the Board convened the FY 2024-25 Public Budget and Assessments Hearings for the Tampa Palms Community Development District.

1 **Proposed Budget Review**

2 Vice Chairman Oneal presented an overview of the
3 Budget Hearing process, explaining how the budget would be
4 reviewed including that public input would be both solicited
5 and incorporated in to the process and finally how the budget
6 would be approved.


7
8 Ms. Wilson reviewed the mission of the CDD, the
9 CDD's position as a special purpose government and how
10 the Tampa Palms mission dovetails with the Florida statutes
11 which govern the actions of all CDD's in the State of Florida.
12 She noted that the authority of the CDD extends to the CDD-
13 owned assets and certain City of Tampa and Hillsborough
14 County assets.

15
16
17 She explained that the CDD Board was committed to
18 providing leadership that would protect the more than \$20
19 million dollars in community assets, as well as, the assets that
20 the CDD maintains for the benefit of the owners in the Tampa
21 Palms CDD.

22
23 Ms. Wilson noted that in every effective organization there
24 must be metrics that described the manner in which the CDD
25 defines success. Ms. Wilson reviewed combination of
26 responsible assessments supporting intelligent maintenance
27 (upkeep) and restoration to sustain property values.


28

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


Florida Statutes



Statute-Based CDD Mission

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

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



1 Ms. Wilson reviewed the more than eighteen years of
2 Tampa Palms CDD stewardship during the post-bond
3 debt timeframe for Tampa Palms through the current
4 fiscal year by displaying the assessment advancement
5 during this period.

6 She mentioned that the value of this board
7 financial oversight and focused stewardship is as
8 integral component of Tampa Palms owner value.

9 There was a brief discussion of the how well Tampa Palms property values have done
10 when viewed both as a function of Property Appraiser valuations and actual real estate
11 transactions compared with other similar communities.

12 Ms. Wilson next reviewed the revenue portion of the
13 FY 2024-25. She noted that actual assessments were increase
14 by a gross 4% and which will be discounted based on
15 payments made before the tax due date. She called attention
16 to the fact that due to the skillful investment of reserves by
17 the board, no reserves were required to balance the FY 2024-
18 25 Budget.

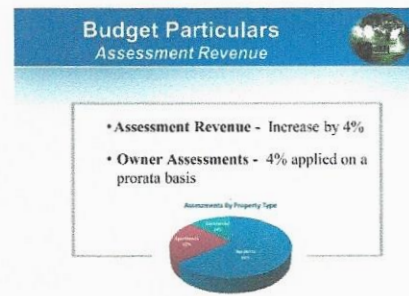
19 Ms. Wilson noted that assessments increased by 4% and
20 are applied on a prorata bases to the owners of property which
21 includes commercial owners (36% of the assessments) and
22 64% are owner residences.

23 Next Ms. Wilson introduced the expenditures portion
24 of the budget for normal operations which for fiscal year
25 2024-2025 are budgeted to increase by 4%.

26 These are standard recurring portions of the budget and
27 constitute 83% of the budgeted expenses.



Revenue: All Sources	Current Year	Outlook	Next FY	Year Over Year Comparison	
	FY 2023-24	FY 2023-24	FY 2024-25	\$ Incr (OCR)	% Incr (OCR)
	Adopted	Outlook	Proposed	VS 2023-24 Budget	VS 2023-24 Budget
	Budget	Y/E	Model	\$	%
Assessments Non-Adoption	\$ 3,104,432	\$ 3,104,432	\$ 3,228,000	\$ 123,568	4%
Camp Payment Demand	\$ 1,024,870	\$ 1,024,870	\$ 1,024,870	\$ 0	0%
Net Assessments	\$ 2,079,562	\$ 2,079,562	\$ 2,203,130	\$ 123,568	6%
Interest Income	\$ 60,000	\$ 60,000	\$ 60,000	\$ 0	0%
Extra Fees	\$ 0	\$ 0	\$ 0	\$ 0	0%
Investments	\$ 120,000	\$ 120,000	\$ 120,000	\$ 0	0%
Site Income	\$ 0	\$ 0	\$ 0	\$ 0	0%
Camp Forward Revenue	\$ 82,728	\$ 82,728	\$ 82,728	\$ 0	0%
Total	\$ 3,277,060	\$ 3,277,060	\$ 3,371,460	\$ 94,400	3%



Total Normal Operations	Current Year	Outlook	Next FY	Year Over Year Comparison	
	FY 2023-24	FY 2023-24	FY 2024-25	\$ Incr (OCR)	% Incr (OCR)
	Adopted	Outlook	Proposed	VS 2023-24 Budget	VS 2023-24 Budget
	Budget	Y/E	Model	\$	%
Total Normal Operations	\$ 2,612,754	\$ 2,698,000	\$ 2,772,000	\$ 159,246	6%

1 Next Ms. Wilson described some of the strategies
 2 used to reduce these expenses including the favorable
 3 landscape agreement, strategic and direct purchases which
 4 eliminate taxes for high ticket items and restructuring the
 5 park attendant work force.

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

8 Project driven expenses were reviewed and
 9 discussed as being in three categories, the first was the
 10 “capital projects and “renewal and replacement” projects
 11 and finally NPDES or “clean water” projects. As a total they
 12 increased in FY 2024-25 by almost 9% and equal 17% of
 13 the budget.

Budget Particulars
Project Driven Expenses

Project Expenses Increased by \$45K or 9%

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

16 Capital projects were reviewed and described as
 17 those restoration elements such as structure repairs like
 18 replacement walls and monument granite along with
 19 longtime landscape replacements such as major trees.

Project Agenda
Capital

\$226 K

Programed Improvements

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

Keeping Tampa Palms Value

21 Capital projects are budgeted to increase by 9% for FY 2024-
 22 25.

23 Renewal and replacement projects were reviewed
 24 and it was noted that with the maturing landscape and aging
 25 infrastructure these requirements are increasing. The
 26 restoration of boulevard walls was cited as one area of
 27 increase and important cost avoidance, as opposed to a
 28 rebuild which is estimated at \$2+ Million dollars.

Project Agenda
Renewal & Replacement

\$258 K

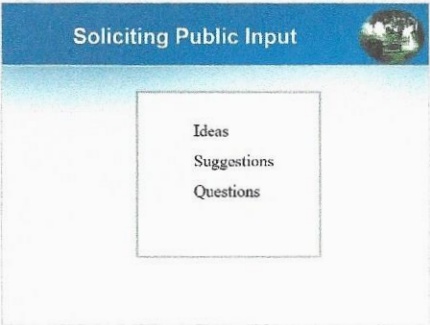
Keeping Community Upscale

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

Keeping Tampa Palms Value

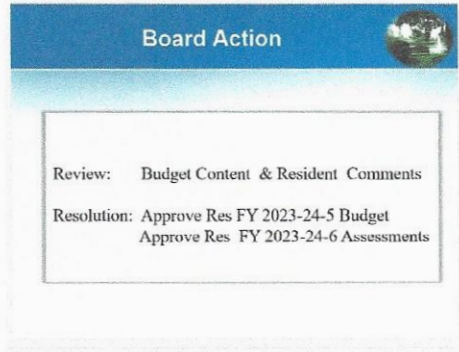
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Next Mr. Oneal reviewed the Board's responsibilities in the matter of budget approval, that of evaluating ideas, questions and suggestion and asked for public input on both the specifics of the budget and the general means of funding and operating the CDD before formally approving the budget.



He asked for suggestions and there were some general discussions of City responsibilities such as the jogging paths.

Next Mr. Oneal presented **Resolution 2024 - 5 Proposed Budget Resolution** and asked if there was any comments, questions or changes to the Budget from the Board.



There being none,

On a MOTION by Ms. Falkowitz, SECONDED by Mr. Diaz, WITH ALL IN FAVOR, the Board adopted **Resolution 2024-5 Proposed Budget for FY 2024-2025** for the Tampa Palms Community Development District.

Next Mr. Oneal presented **Resolution 2024 - 6** approving the levy of assessments asked the Board members if there were any comments, questions or changes to the Budget.

There being none,

On a MOTION by Ms. Falkowitz, SECONDED by Mr. Horvath, WITH ALL IN FAVOR, the Board adopted **Resolution 2024 - 6** approving the levy of Assessments for FY 2024-2025 for the Tampa Palms Community Development District.

Budget Hearing Closed

On a MOTION by Mr. Diaz, SECONDED by Ms. Falkowitz, WITH ALL IN FAVOR, the Board adjourned the Budget & Assessment Hearings For FY 2024-2025 for the Tampa Palms Community Development District.

The normal monthly CDD meeting proceeded.

1 **THIRD ORDER OF BUSINESS- Supervisor Comments Public Comments**

2 There being none, the next item followed

3

4 **FOURTH ORDER OF BUSINESS – Public Comments**

5 There being none, the next item followed.

6

7 **FIFTH ORDER OF BUSINESS – Approval of Minutes**

8

9 Don Oneal asked if there were any additions or corrections to the minutes contained in
10 the board book and seeing none, asked for a motion for approval.

11

12 On MOTION by Ms. Falkowitz, SECONDED by Mr. Diaz WITH ALL IN FAVOR, the Board
13 approved the Minutes of the June 12, 2024 CDD Board Meeting.

14

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

16 Don Oneal noted that the checks had been reviewed for consistency and the missing
17 checks appropriately reported as void.

18

19 On MOTION by Ms. Falkowitz SECONDED by Mr. Diaz WITH ALL IN FAVOR, the Board
20 approved the Disbursements for the month ending May 31, 2023 in the amount of \$186,843.98.

21

22 **SEVENTH ORDER OF BUSINESS - Consultant Reports**

23

24 ♦ **Neighborhood Updates**

25 Ms. Wilson reported the condition of the property
26 in what has been substantial heat and humidity. She noted
27 that despite the weather conditions the property was
28 presenting well and OLM had agreed a 92 appraisal rating.

29 It was noted that the summer annual plantings were
30 in place and doing well. The caladiums were a welcome
31 and colorful addition to the entries.

Neighborhood Update
Sweltering Heat / Increased Rain

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

The graphic includes three photographs: a paved driveway lined with trees, a close-up of a large tree trunk, and a grassy area with a crane family.

1 Ms. Wilson noted that the seasonal rains had
 2 commenced and most of the ponds were refilling. The Area
 3 1 main entry pond was slower than most and may take some
 4 time to refill.
 5 She explained that it appears that some changes to the storm
 6 drainage may have been made during the widening of BB
 7 Downs and ABM was investigating improvements.

Neighborhood Update
Stormwater Ponds



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

8
 9 Ms. Wilson reported that excavation of the area was
 10 tedious as it had to be hand dug to protect the surrounding
 11 landscape and then redrained each time it rained. After days
 12 of work, numerous pipes were located on top and
 13 intermingled with the leaking pipe. AE Systems, the CDD
 14 electricians, is working to isolate the power and Sunshine
 15 OneCall is sending locate staff to attempt to confirm power
 16 locations.

Neighborhood Update
Reserve Fountains



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

17
 18 ♦ **Economy & Investments**

19 Ms. Wilson reported that the Board's investment
 20 strategies have prevent draining of the needed reserves for
 21 FY 2023-24.

Financial Conditions/ Cash
Management

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

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

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

22 She noted that there was a June redemption and the principal
 23 was reinvested at 5.1% by Vice Chair Oneal.

24
 25 ♦ **Tampa Palms Street Signs**

26 Ms. Wilson updated the board on the projects
 27 addressing street signs in Tampa Palms which will focus on
 28 repair and replacement of those which need straightening or
 29 repainting.

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

30 She also brought up non-Signatures signs installed during the
 31 repaving of Tampa Palms Blvd, specifically the sixteen signs marking the speed tables at
 32 Amberly. Compton, Halsey and Yardley.

1 She noted that the signs are small yellow “patches” on top of City u-channel poles. Not only
2 are the signs not Tampa Palms standard, they are hard to see and there have been numerous
3 complaints from residents.

4 Ms. Wilson recommended replacing them with the FDOT consistent speed table
5 warning signs already used in Tampa Palms on Compton Drive. She noted the cost would be
6 \$10,000 of capital funds which are available and would require Board approval via a motion.

7

8 On MOTION by Ms. Falkowitz, SECONDED by Mr. Horvath WITH ALL IN FAVOR, the
9 Board approved spending \$10,000 to upgrade and make safer the speed table indicators at the
10 four locations along Tampa Palms Blvd.

11

12 ♦ **Additional Advanced Board Package Materials:**

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

15

16 **EIGHT ORDER OF BUSINESS – Other Matters**

17 There being none, the next item followed.

18

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

20 Warren Dixon briefed the meeting on the closure and proposed sale of the USF Claw
21 Golf Course and the potential for impact on the illegal construction across the river in Tampa
22 Palms.

23 Bill Schneider applauded the look of Tampa Palms and congratulated the Board on
24 their stewardship.

25

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

27 Don Oneal discussed the streetlights provided by TECO.

28

29 **ELEVENTH ORDER OF BUSINESS - Adjournment**

30 There being no further business,

1 On MOTION by Ms. Falkowitz SECODED by Mr. Diaz ALL IN FAVOR, the meeting was
2 adjourned.

3 **These minutes were done in summation format, not verbatim.*

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

8 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a**
9 **publicly noticed meeting held on August 14, 2024.**

10

11

12 _____
Signature

13

14 Patricia Thibault

15 **Printed Name**

16 **Title:**

17 **Secretary**

18 **District Manager**

Don Oneal, Jr.

Printed Name

Title:

Vice Chairperson

Chairperson

Neighborhood Updates

Overall Community Landscape Standards and Expectation Walls Power Crossings

Overall Community

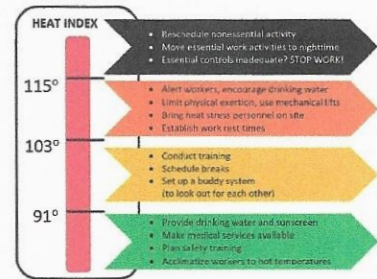


On Wednesday OLM inspected the Tampa Palms and based both on the general “look” of Tampa Palms [well-groomed, given the recent weather impacts] and the inspection score [91] there is clear evidence that Tampa Palms continues to present an upscale appearance for both residents and visitors.

The near 100% humidity, combined with the heat, has encouraged both the weeds and weedy vines. These weeds and vines are everywhere and they are difficult to manage because control must be done manually with no use of chemical herbicides so as not to damage the surrounding plants.

In general, this is a very difficult time for the landscape or more properly, the landscapers. Tampa Palms has experienced 105+ heat indexes recorded almost every day for the last two weeks with the tropic storm near miss and sporadic rains only adding to the humidity.

For safety Joe Laird has mandated frequent water breaks and other protocols to make certain that the workers remain safe.



On the other hand, plant materials have little problem with the heat, rain and humidity, most are more than just thriving: the turf in particular is growing so fast that one can almost watch it increase in height.



There are many areas where the rains have left the turf too wet to mow without creating damage. Some of these areas been damaged, not by mowers but by (1) utility vehicles pulled off the road to work and (2) erratic drivers or (3) utility and delivery drivers who pull off the road, with a/c's running, to just hang out in the shade.



This turf must be replaced both for the “look” of the community and to attenuate stormwater, as required by NPDES MS4 permit. It is expensive and at sometimes difficult to obtain.

Right now, the turf fields in south and central Florida are flooded making cutting turf for delivery impossible. Further, even when the water recedes, the turf must dry out and be sprayed for fungus before delivery so as not to transmit fungus and require replacement.

For this reason, there are several areas along the boulevards, where damaged turf has been removed, the areas are just open dirt right now waiting for healthy turf.

The annual plantings are relied on to make an upscale statement on both sides of BB Downs and along the boulevards despite the traffic, heat, rain or even cold. The Fall plantings and Winter plantings are the most problematic as it is difficult to be certain how the weather will behave, melting heat or brisk chill.

The changeout to the Fall annuals this year will begin the second week of September with a combination of Rustic Orange coleus, orange marigolds and green leaf begonias. Together these plants will present with a enjoyable rich color-burst for Fall.



The coleus should flourish if the temperatures remain hot and the begonia and marigolds will sparkle even if the temperatures drop more into the cooler Fall ranges.

While these are the “planned” annual plantings for the Fall changeout, the final decision will be made based on the maturity of the grower’s plants as the date for planting draws nearer. The reasons for this are two-fold:

1. Growers get their small starter plants from large farms in the south / central part of the state
2. Just as the turf fields mentioned above sometimes flood, the starter greenhouses sometimes are delayed by tropical storms and / or flooding.

Landscape Standards and Expectation

This is being repeated for the new members on the board and for residents who review these packets on line. This has also been reviewed in the newsletters.

There are several industry-accepted categories of landscape maintenance. They are defined both by their outcomes and the required resources (labor hours to produce).

1. **Right of way (ROW) maintenance** - Designed to keep areas adjacent to streets looking *kept up* for the benefit of those who use the areas, usually in a car or on a bicycle.
For communities, ROW maintenance is enhanced (sometimes referred to as **ROW Plus or 35 MPH Landscape**) providing enjoyment to residents and passersby who more closely observe the area.
2. **Resort maintenance** - Designed for venues where it is anticipated that most if not all the “guests” will view and enjoy the landscape on foot. Often referred to as “Disney”esque” this is landscape where each bed and bush is individually groomed and no weed allowed to stay more than a day in any shrub bed or median.
3. **Gardener and homeowner level maintenance** - This is home or estate type maintenance.

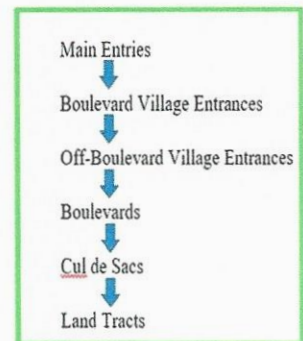
The CDD under the direction of this board and boards in the past provides ROW Plus type landscape. The financial impact of moving to a resort standard would effectively double the cost to obtain the service and in the current “work climate”, sufficient workers would not be available at any cost.

There are occasions when the TPOA notifies some residents that there are standards violations on their private property and the residents take exception, noting that portions of areas in Tampa Palms are not kept to the same standard. This is particularly true of some of the non-CDD owned (and non-City owned) areas around the power corridor crossings. There appears to be a widespread belief that if it is visible in Tampa Palms, it is the responsibility of the CDD and should be maintained to the same standards as homes.

Staff explains the differences, the landscape priorities and explains that inspection process that the board has put in place to make consistent the look of Tampa Palms, such as the CDD landscape agreement with a performance agreement that ties 25% of the monthly payment to satisfactory performance, subject to board review.

CDD maintained areas fall into multiple categories, listed in order of priority:

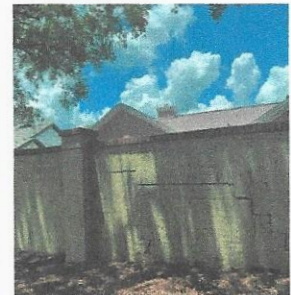
1. Main entries
2. Village entries and parks
3. Boulevard landscape (TP, Compton, Amberly & a portion of Yardley)
4. Medians – Both CDD-owned and City-owned
5. City-owned cul de sacs on public streets
6. Pond banks along roads - not behind homes (even if CDD-owned)
7. Walls areas along boulevards
8. Land tracts [small pieces of land that the developers couldn't sell and are located in villages.]
9. City-owned sides of roads crossing the power lines; examples Fairchild & Wareham into Tremont and Halsey into a portion of Wyndham



Community Walls

The wall restoration continues. The walls are close to 40 years old and in some places and trees, drainage and vines have done quite a bit of damage causing pillars to sink (due to tree roots) and blocks to crumble, held only by the vines.

The most concerning are those walls almost directly adjacent to sidewalks where falling bricks from the tops or crumbling blocks are more of a safety hazard.



At the recommendation of Tampa Palms' landscape designer (many years ago) the walls are being recoated in the original color of the walls, a white/gray, to emulate the block and coatings underneath. In this way fading or chipping etc will not be obvious and look unkempt.

Shrubs will gradually be introduced to soften the look. Many places have shrubs already but in many locations the shrubs were either missing or well past their prime.

The Kensington and Reserve walls cannot be restored by handyman level workers due to the complexity and expense of the wall design; specifically the dual block enclosed by layers of brick, inside and out.



The west side wall of the Kensington entry, the portion that was literally falling down is nearing completion.

Unfortunately, it has been discovered that the Kensington wall was not constructed in a substantial manner, probably leading to its deterioration which was also aided by trees planted beside the walls.



Inspection of the Reserve walls has yielded no construction defects so far; the portion adjacent to Kensington has been inspected.

These walls appear to be on resident property, subject to a wall and landscape easement that on the public plat is not labeled as having been dedicated to the CDD. ABM has cleaned most of the growth from the outside of the Reserve walls.

The very end portion of Reserve walls has yet to be cleared of viney growth. Vines were never planted along the Reserve walls, the vines are the result of owner vines from the inside growing over the wall and taking over. These remaining vines will be removed soon and walls pressure washed (gently) and possibly some areas will have to be stained.



Power Corridor

None of the areas associated with the power corridor are technically CDD responsibility. They are not CDD-owned but they are extraordinarily important to both the residents in and around the corridor and those who drive through the community on Tampa Palms Blvd.

There are areas where residential roads abut the corridor in two villages (the Enclave and Stonington), making portions of the power corridor open to the villages.



Special attention is given to these areas as the view to the power corridor would not serve to enhance the value of these properties or enjoyment of the homes.



The power corridor crossings are always a challenge. There are four in Tampa Palms:

1. Tampa Palms Blvd
2. Fairchild (Tremont)
3. Wareham (Enclave and Tremont)
4. Halsey Rd.

When the developers obtained permission to build the roads across the power company facilities, they constructed both irrigation facilities and pumping system capacity to serve the required volume for only the first three sites. Halsey Rd was left out.

To rectify this lack of ability to irrigate, the CDD at some point in the past extended the CDD irrigation that runs along the corridor and serves Compton Park down to Halsey to provide water. During the TECO move to secure their property by fencing, the connections were compromised.

Rain sustained reasonable plant and turf growth until the drought set in. By April the turf was dead and by the end of May, the bushes failed.

Halsey Rd is the access to many residents' homes so even with no access for irrigation, something had to be done. ABM removed the dead St Augustine turf and replaced it with Bahai turf which will brown out during drought but not die.



The bushes were heavily cutback to see if they might restore and it appears that they are flushing out.

Staff and ABM are seeking a means to restore at least some of the irrigation to the area.



The other power corridor crossings in Tampa Palms were developed with irrigation available. They were also established during a time when the power companies were less restrictive of access on their properties.

Tampa Palms Blvd is the most prominent, as seen to the right. It was recently groomed to remove intruding weeds and vines that come from the corridor and trees trimmed to power company height requirements.



The other two crossings, Fairchild and Wareham, serve the residents of the area in two important ways:

1. They soften the view of the corridor as residents must travel under the lines to reach their homes.
2. They buffer some of the sound rolling in from I-75 from traveling up the corridor and into the villages.

It is a balancing act, the landscape best equipped to muffle the noise is the thick and tall viburnum bushes, seen to the right on Wareham.

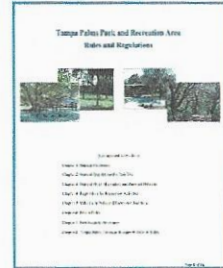
They must be kept to levels required by the power company, or the power company will do the trimming and to a height of two to three feet. ABM works with TECO: these shrubs on Wareham are almost ready for a haircut now.



Park Manual Update

Tampa Palms Parks are provided by the CDD and the TPOA for the residents of Tampa Palms with reasonable options for guests of Tampa Palms owners and residents. They share an operations manual.

These parks are provided in addition to the many public parks in the area such as the City of Tampa regional park located in Tampa Palms North and the “New Tampa Nature Park” located adjacent to the Flatwoods Park and Trails and the County dog park at Hunters Lake.



The language in the park’s manual is currently not precise about the number of guests allowed and under what conditions are allowed. The basic premise has been that families and their guests can generally visit the parks, including playgrounds, paths, fields, etc. with minimal limitations (two guests per household and no limit on children.) No sign in’s required.

Limits have been placed on guest use of amenities where both safety [in particular the TPOA swimming pools] and availability for use by residents has been a concern. This includes the court facilities (racquetball, pickleball, tennis, basketball).

The proposed revision to the language below more clearly details approved guest-use of the Tampa Palms parks and amenities.

Section 4 – Guest Use

Tampa Palms Parks are provided for the enjoyment of the residents.

- a. Residents of Tampa Palms may bring two guests per household to any park for general park use which includes the fields, paths, picnic facilities and playgrounds. (Children under 18, who are accompanied by a resident, are not considered “guests” for the purpose of establishing two guests for general park use only.)
- b. Residents who wish to use the basketball courts, racquetball courts or the swimming pool may bring two guests per household.
- c. Residents who will be playing doubles tennis or pickleball doubles may bring three guests for the use of the tennis and pickleball courts only.
- d. The resident must sign in all guests for tennis, pickleball, racquetball courts and swimming pool use.
- e. No guest may remain in the park unless the responsible resident is also in the park.
- f. All rules and regulations for park operation which apply to residents also apply to guests.

If this language meets with Board approval, it should be accepted by motion.

The TPOA will also be approving this revised language as the park manual applies to the parks of both organizations.

Financial Conditions / Cash Management
July 2024 Information, Reported August, 2024

The July CPI has not yet been released but Chairman Powell spoke following the Federal Open Market Committee meeting, where the Fed voted to leave the federal funds rate at a target range of 5.25% to 5.50%. After the meeting in public comments, Powell sounded much more positive than he had earlier this year when inflation appeared to be stalling. Overall, Powell is reported to have stated that the economy “is so much better than where we were a year ago.”

The FY 2023-24 investments at this time are represented below. The Board crafted a plan for additional investments to replace those maturing in FY 2023-24. The impact of that plan and contrast with the adopted FY 2023-24 budget is displayed below.

(\$ 000)	<u>Budget</u>	(000)	<u>Forecast</u>
Interest Income	\$ 60 K	Interest Income	\$ 78 K
Wealth Account	0	Wealth Account	\$ 140
Carry Forward	<u>83</u>	Carry Forward	<u>-0-</u>
Total	\$ 143 K	Total	\$ 218 K

Following is a chart of the investments for FY 2023-24 with the earnings received and those scheduled to mature in September of 2024 and Sept of 2025.

Wealth Account Investments In-Place As of August, 2024

Issued By	Cusip Number	Maturity Date	Principal (\$)	Interest Rate	Interest (\$)	Total Proceeds (\$)	Proceeds Due
3 Mth Securities							
Paid Dec 2023							
City Nat'l	17801DHB5	12/21/2023	\$241,000	5.35	\$3,214	\$244,214	12/21/2023
Total			241,000		3,214	244,214	
6 Mth Securities							
Maturing March, 2024							
Valley Nat'l	919853KE0	3/21/2024	\$237,000	5.5	\$6,500	\$243,000	3/21/2024
Total			237,000		6,500	243,000	
9 Mth Securities							
Maturing June 2024							
Bank of America	06051V3C8	6/20/2024	235,000	5.4	9,526	244,526	6/20/2024
Total			235,000		9,526	244,526	
12 Mth Securities							
Maturing July 2025							
Beal Bank of Las Vegas	07371DV79	7/2/2025	235,000	5.1	11,985	246,985	7/2/2025
					11,985		
12 Mth Securities & 6 Month Securities							
Maturing Sept 2024							
US Treasury**	912797GL5	9/5/2024	1,226,162	5.377	65,838	1,292,000	9/5/2024
US Treasury**	912797GL5	9/5/2024	243,983	5.379	13,017	257,000	9/5/2024
US Treasury**	912797GL5	9/5/2024	58,984	5.403	3,016	62,000	9/5/2024
Wells Fargo	949764FX7	9/18/2024	232,000	5.45	12,644	244,644	9/18/2024
First Foundation	32026UZ90	9/20/2024	221,000	5.4	11,934	232,934	9/20/2024
US Treasury **	912797GL5	9/5/2024	241,073	4.88	7,927	249,000	9/5/2024
US Treasury **	912797KM8	9/26/2024	\$236,960	5.2	6,040	243,000	9/26/2024
Total			2,223,202		120,416	2,337,578	
FY 2023-24 Total			\$2,936,202.04		\$139,655.79	\$3,069,318.19	

MEETINGS
TAMPA PALMS – FY 2024-2025

Each year the Board is required to approve a proposed notice containing the annual schedule of meeting dates for following fiscal year, in this case the FY 2024-2025 calendar.

Staff has reviewed the proposed dates and they are consistent with the long-standing *second Wednesday of each month* schedule used by the CDD: there exists no apparent conflicts with State or Federal holidays.

The proposed dates may be changed by the Board, by notice, should any conflicts arise. This will almost certainly happen should the Board decide to hold a December meeting as this is the usual protocol.

A copy of the proposed notice is attached. It has been reviewed Breeze who will properly do the public notice.

If these dates are acceptable, the dates and notice should be approved by motion.

NOTICE OF
MEETINGS TAMPA
PALMS
COMMUNITY DEVELOPMENT
DISTRICT

As required by Chapters 189 and 190 of Florida Statutes, notice is hereby given that the Fiscal Year 2024-2025 regular meetings of the Board of Supervisors of the Tampa Palms Community Development District are scheduled to be held on the second Wednesday of every month at 6:00 p.m. at the Compton Park Recreation Building, 16101 Compton Drive, Tampa, Florida. The meeting dates are as follows (exception noted below):

October 9, 2024
November 13, 2024
December 2024 *
January 8, 2025
February 12, 2025
March 12, 2025
April 9, 2025
May 14, 2025
June 11, 2025
July 9, 2025
August 13, 2025
September 10, 2025

* The Tampa Palms CDD does not normally meet in December; if a special meeting is called there will be public notice.

The meetings will be open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. Any meeting may be continued with no additional notice to a date, time and place to be specified on the record at a meeting. A copy of the agenda for the meetings listed above, may be obtained from the District Offices, 16311 Tampa Palms Boulevard, Tampa, Florida 33647 at (813) 977-3933, one week prior to the meeting.

There may be occasions when one or more supervisors will participate by telephone.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (813) 977-3933. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office at least two (2) business days prior to the date of the hearing and meeting.

Each person who decides to appeal any action taken at the meetings is advised that the person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Breeze District Management

Tampa Palms Newsletter Funding

The CDD has co-funded the TPOA newsletter for a number of years.

The newsletter supports the CDD's ability to reach the Tampa Palms citizens with information about the plans and projects of the CDD. In short:

- It serves the NPDES requirement for notifying/updating/educating citizens as re storm water ponds and other NPDES requirements and is included in the active permit.
- It provides notices to the Tampa Palms citizens of upcoming meetings.
- It is the principal method by which the CDD informs the residents of Tampa Palms about plans/projects/issues.

The newsletter is mailed to residential owners, businesses and delivered to apartment complexes for distribution.

The newsletter is also available online at www.TPOA.net and is emailed to approximately 600 people who have signed up to receive the newsletter by email.

The TPOA produces the newsletter and pays the costs of the mailing and printing. Traditionally the District bears half the cost of the newsletter, usually paid at the end of the fiscal year.

For the FY 2023-24 fifty percent of these costs is \$12,500; that is \$1.5K higher than in prior years due to postage cost increased. Staff asks that this amount be approved for FY 2023-24 newsletters.

This action should be approved by motion.



City of Tampa FY 2024-2025 Budget Presentation

The proposed budget for the City of Tampa for FY 2024-2025 was presented to City Council for initial review, in advance of the public hearings that will be held later in August.

That presentation is far more reader-friendly than the online version accessible via the opengov.com software. For that reason, staff has provided a copy for board-member review.

There is more detail information online for further information:

<https://stories.opengov.com/tampa/7e25e05b-cbac-4b7f-ab7f-3497a3ac5138/published/qrLf8u3HE?currentPageId=TOC>

A few notes:

- The \$1.8 Billion dollar proposed budget does not include any mileage (property tax) increase.
- The City of Tampa “just value” (market value) increased by only \$4B or 4.7%; similarly, the County just value increased by 7.14% even with the extraordinary building in south Hillsborough County.

These increases in value for both the City and County are approximately half of the increase last year and clear evidence of a “cooling” real estate market.

- On Page 24 of the attached, the improvement projects for New Tampa are listed.

The only action projects are the traffic signal at the BJ’s intersection and planning for the fire station and K-Bar park; there is nothing shown for repaving Tampa Palms Blvd.



FY2025 Budget Presentation

Dennis Rogero

Chief Financial Officer

Table of Contents / Agenda

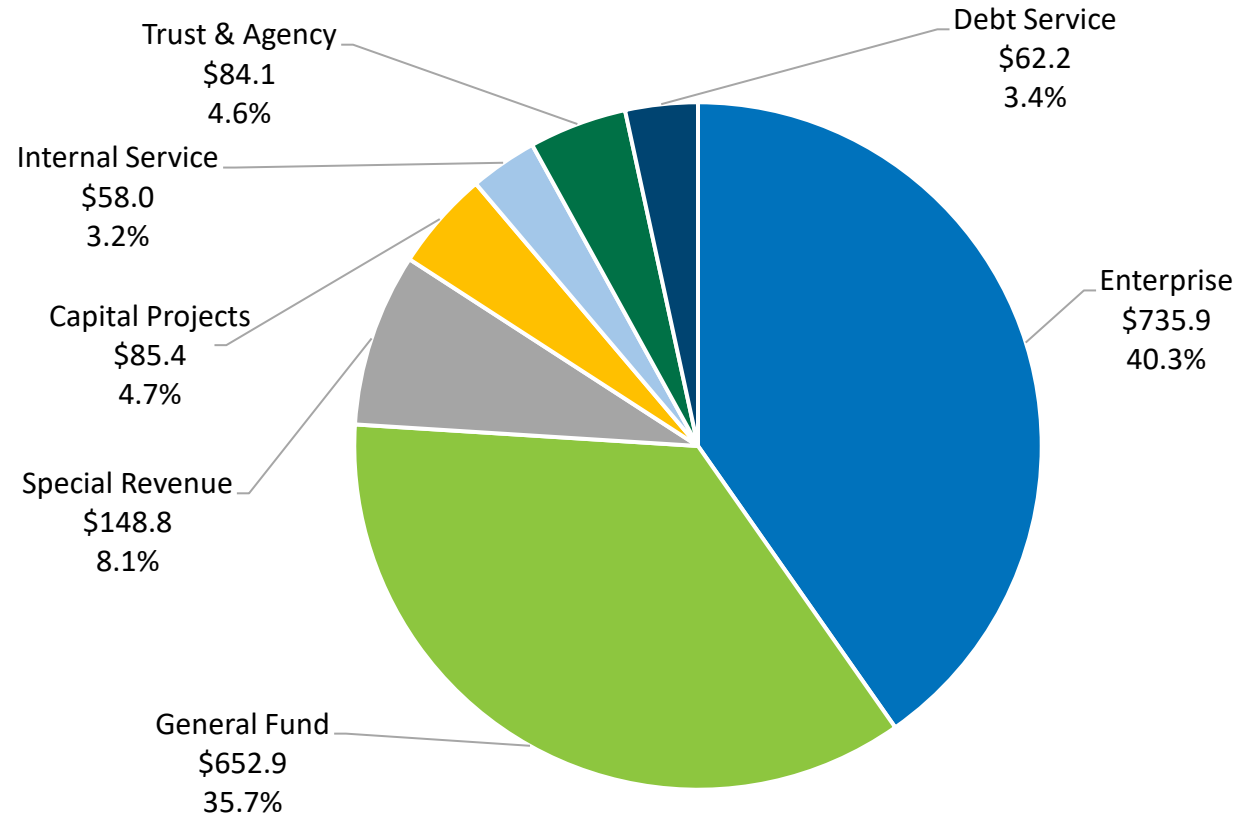
- FY2025 Recommended Operating & Capital Budget
- Capital Improvement Program
- Debt Program



FY2025 Recommended Operating & Capital Budget

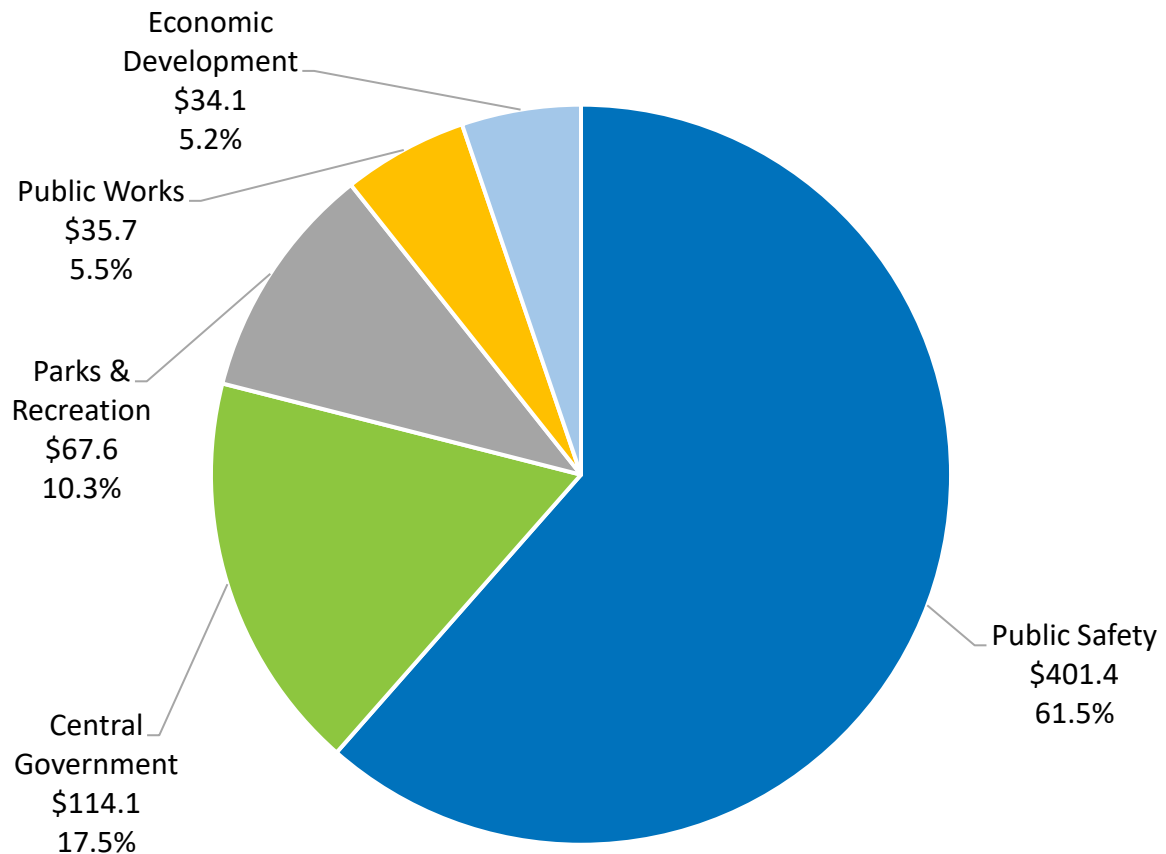
FY2025 Recommended Budget – All Funds

FY2025 Net Budget All Funds \$1,827.3 (\$Millions)

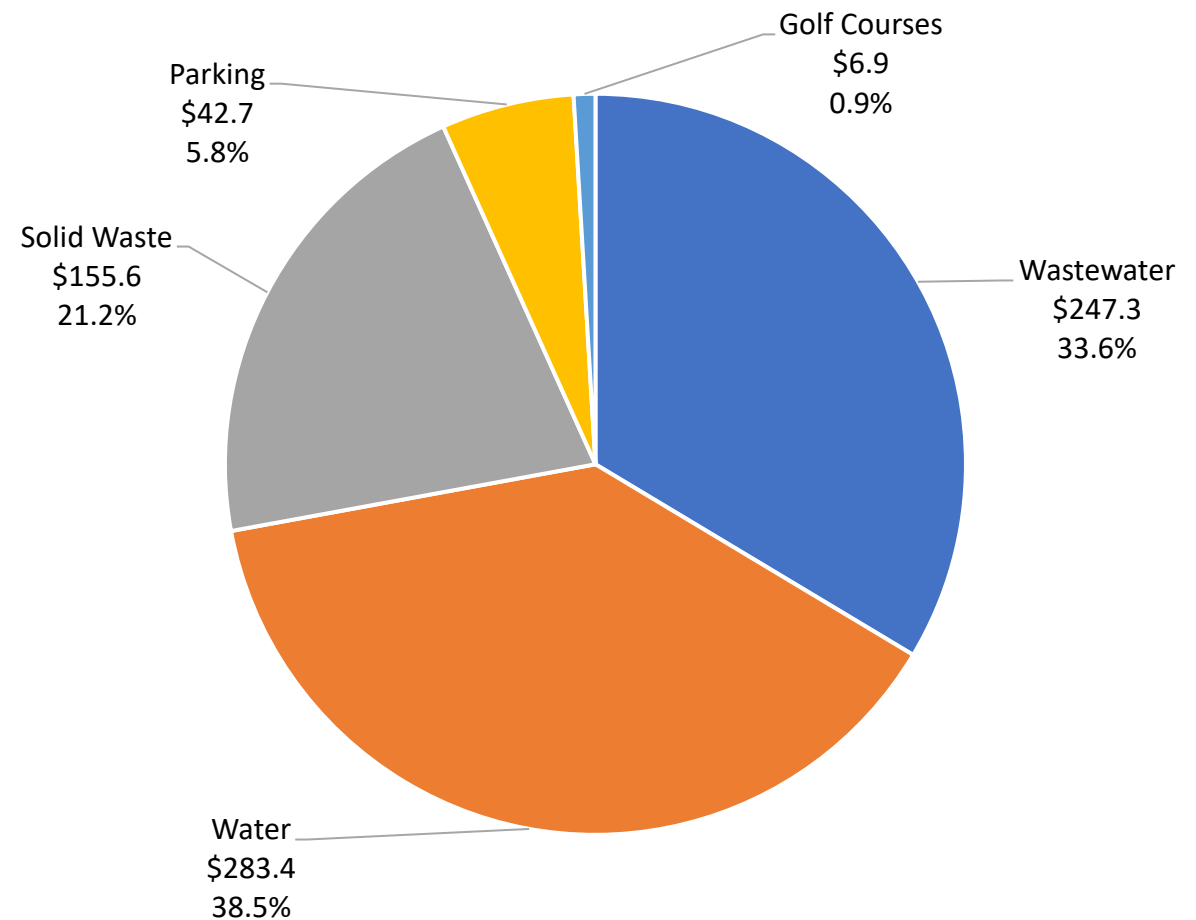


FY2025 Recommended Budget

FY2025 General Fund Expenditures \$652.9 million

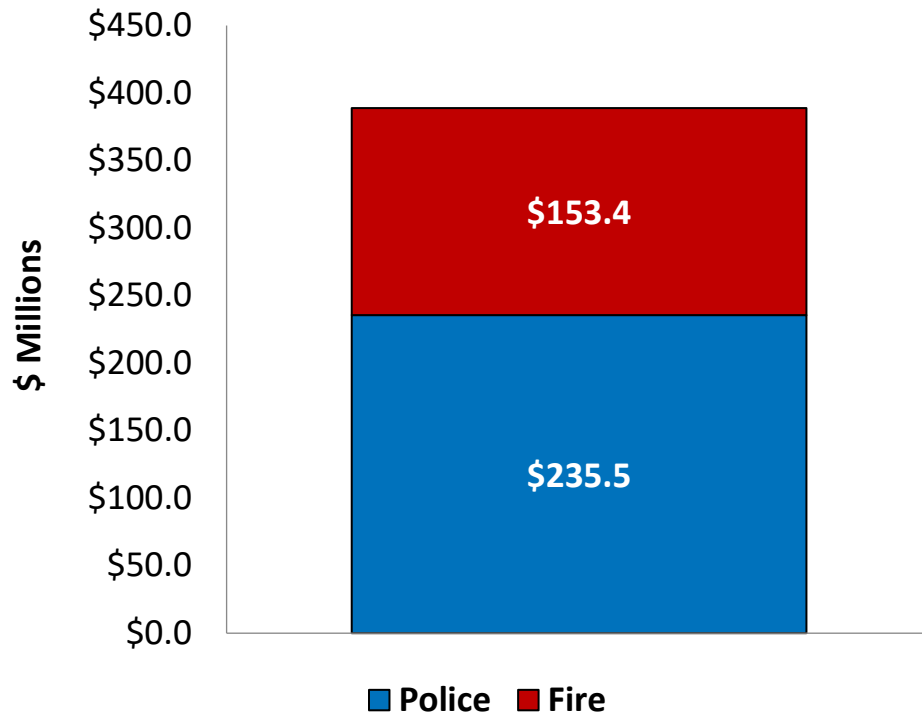


FY2025 Enterprise Fund Expenditures \$735.9 million

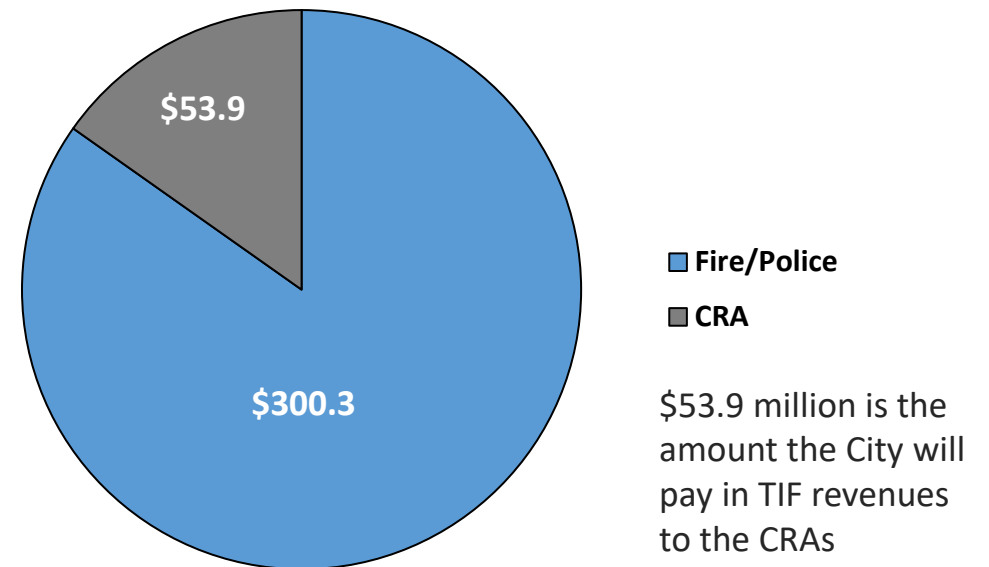


FY2025 Police, Fire, and CRA Expenditures

**Total Fire/Police Expenses
\$388.9 Million**

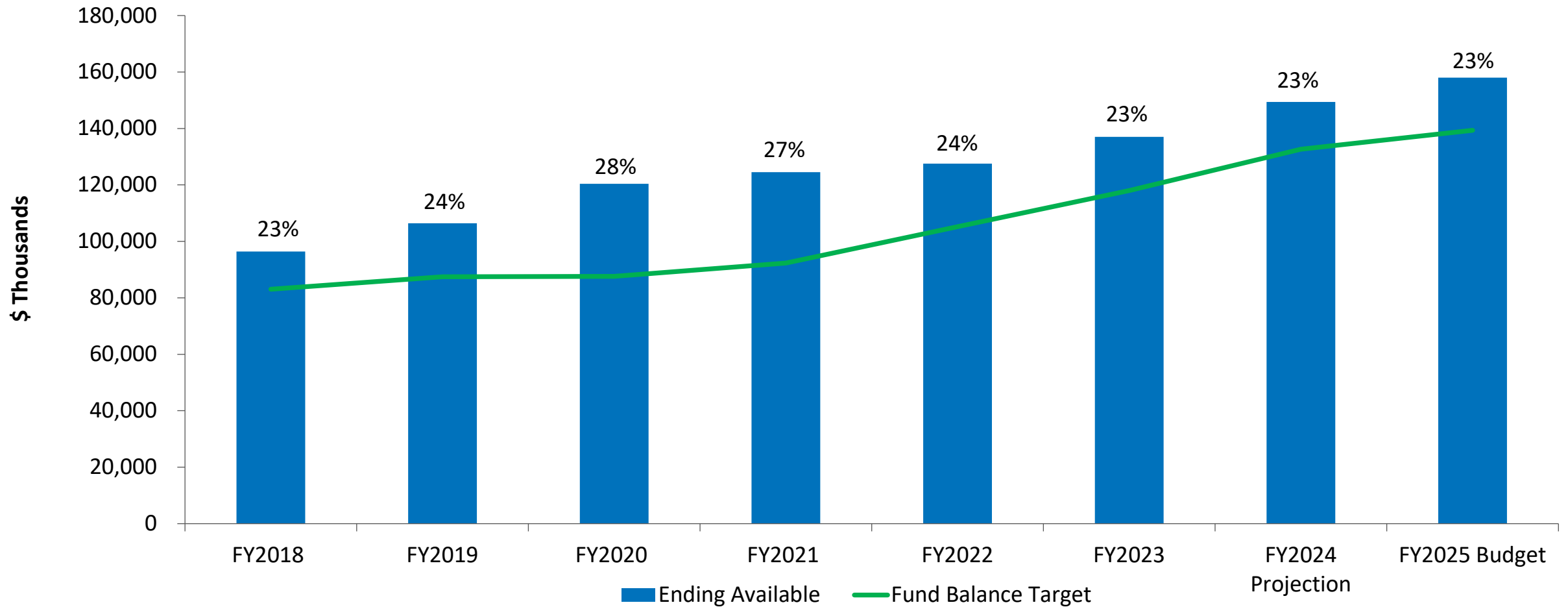


**Total Property Taxes
\$354.2 Million**



General Fund Balance

Ending Available Unassigned Fund Balance



General Fund Budget

FY2025 Major Revenue Increases	(\$ millions)
Property Taxes*	20.3
Other Taxes	18.6
Charges for Service	3.5
Miscellaneous Revenues	15.0
Total Revenue Increases	57.4

*FY2025 property tax revenues were originally estimated at \$26.7 million.

General Fund Budget

FY2025 Major Expenditure Increases	(\$ millions)
Salary and Benefits	36.5
New Positions (5 FTEs)	0.9
CRA Contributions	3.0
Pay-Go Capital Project Funding	3.0
Budget Increases:	
Increased Costs	10.7
Increased Level of Service	1.9
New Service	1.4
Total Major Increases	57.4

FY2025 Salary Adjustments

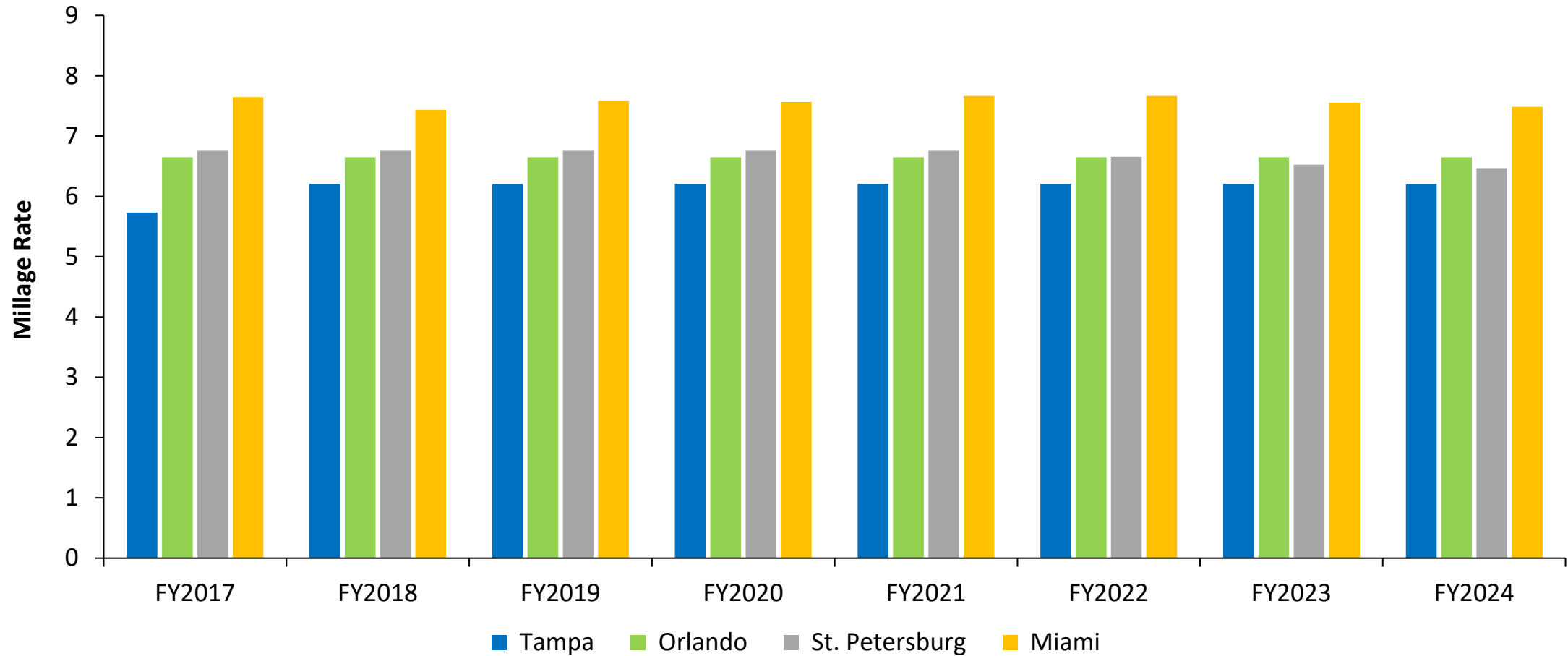
Classifications	FY2025 Negotiated Adjustments
Police Benevolent Association	4.5%
International Association of Fire Fighters	4.5%
Amalgamated Transit Union	4.5%
Non-Collective Bargaining Employees	
Appointed Unclassified (AU)	3.0%
Professionals	3.0%
Supervisors	3.0%
Managers	3.0%
Elected Officials	3.0%
Directors	Pending
Administrators	Pending

City-Wide Position Summary

FY2007 Adopted Positions	5048
FY2025 Proposed Positions	4995
Positions Reduced	(53)
FY2025 Positions	
City Attorney	1
Fleet Maintenance	1
Neighborhood & Community Affairs	1
Parks & Recreation	3
Total	6

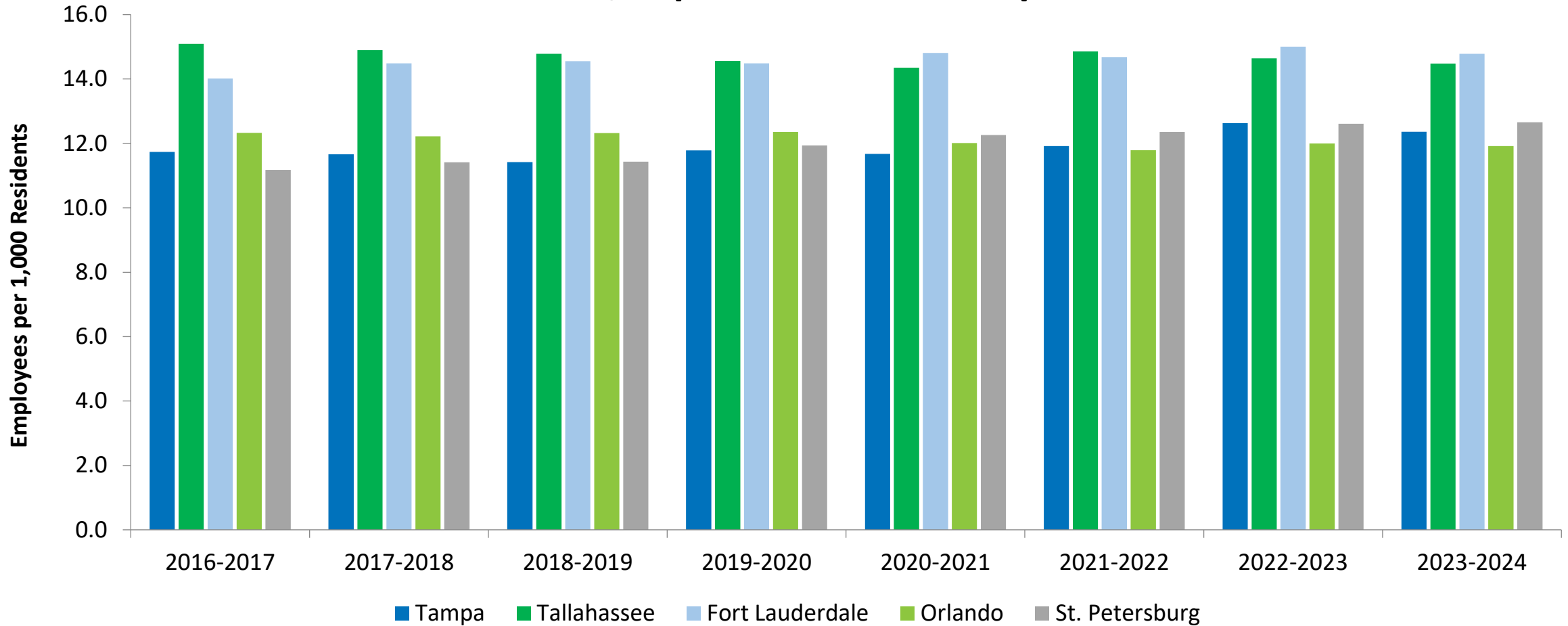
City Millage Comparisons

Millage Rate Comparison



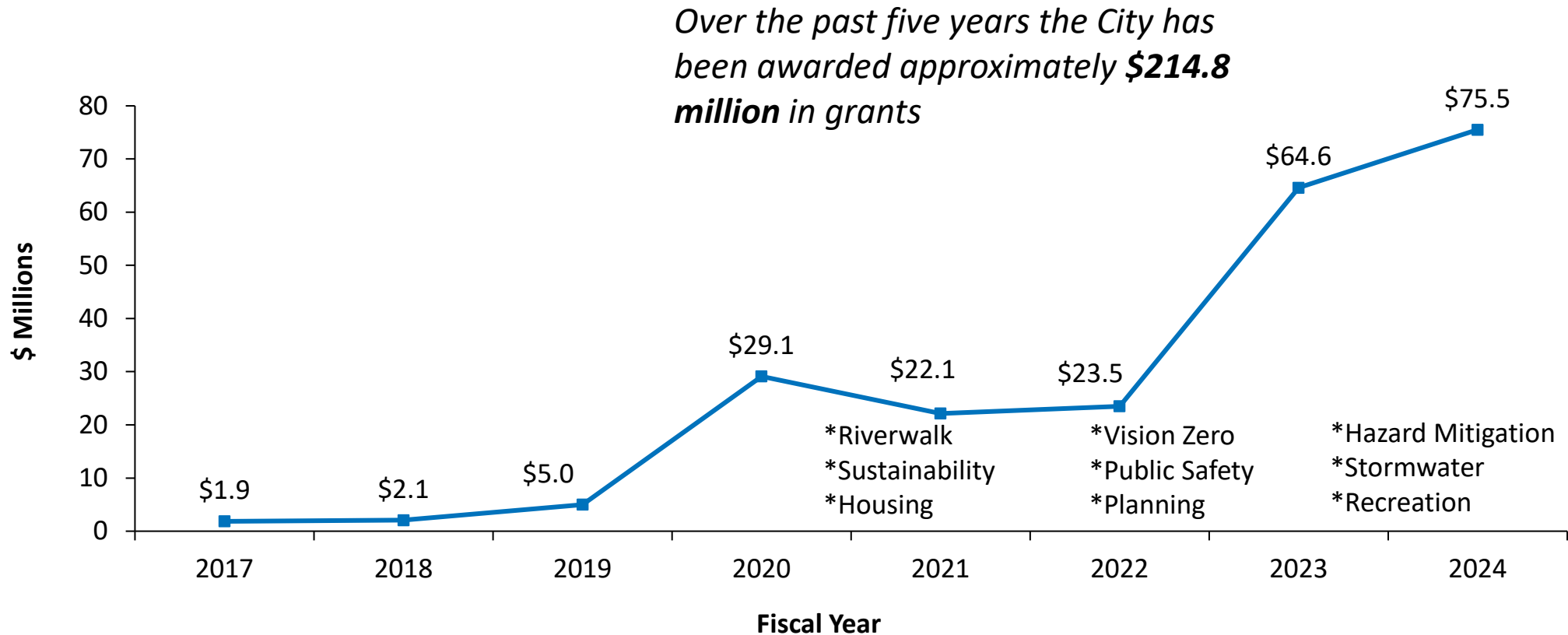
Staffing Ratio Comparison

Personnel/Population Ratio Comparison



Competitive Grant Program

Grants Awarded by Fiscal Year



Capital Improvement Program

The background features a light blue grid pattern overlaid with dark blue, irregular, branching shapes that resemble stylized trees or abstract architectural elements. The overall aesthetic is clean and modern.

FY2025-FY2029 Capital Improvement Program

	FY2025	FY2025-FY2029
Art & Cultural Affairs	\$ 10,421	\$ 10,421
Community Redevelopment Agency	25,818,807	25,818,807
Convention Center & Tourism	0	8,730,000
Facility Management	5,475,000	28,942,000
Fire Rescue	400,000	125,655,299
Infrastructure & Mobility Administration	8,375,000	8,375,000
Parking	9,816,051	31,316,051
Parks & Recreation	7,520,132	28,196,132
Police	40,750,000	40,750,000
Solid Waste	38,476,013	59,876,013
Stormwater	7,310,207	34,810,207
Technology & Innovation	8,510,000	25,955,000
Transportation	13,263,507	60,365,457
Wastewater	114,920,927	458,470,927
Water	124,028,137	739,368,621
Other Projects	1,040,000	5,020,000
Total	\$ 405,714,202	\$ 1,681,659,935

Citywide Capital Improvement Program

Major FY2025 Projects

Comprehensive Infrastructure for Tampa's Neighborhoods: East Tampa, Forest Hills, MacFarlane Park, and Virginia Park

PIPES (Water & Wastewater)

- David L. Tippin Water Treatment Plant Improvements
- Water Mains and Distribution Line Improvements
- Howard F. Curren Advanced Wastewater Treatment Plant Master Plan
- Wastewater Fleet Facility at Port Tampa
- Wastewater Collection Projects
- Wastewater Pumping Station Improvements

Citywide Capital Improvement Program

Major FY2025 Projects

Parks & Recreation

- Athletic Field Lighting Citywide
- K-Bar Ranch Park
- Guida House Renovations
- Citywide ADA Improvements
- Various Neighborhood Parks
- Veterans Memorials Citywide

Police

- TPD Howard Avenue Annex Building

Citywide Capital Improvement Program

Major FY2025 Projects

Mobility

- Street Resurfacing
- Sidewalks Construction and Maintenance
- Vision Zero Safety Improvements Program
- Stormwater Citywide Watershed Master Plan
- South Howard Flood Relief and Streetscape
- EV Charging Stations and Infrastructure Upgrades
- Smart City Parking Guidance

Citywide Capital Improvement Program

Major FY2025 Projects

Technology & Innovation

- TFR CAD & Alerting Platforms
- Citywide Infrastructure Upgrade
- Information Technology Service Management (ITSM) Replacement
- Public Safety Communications

Solid Waste & Environmental Program Management

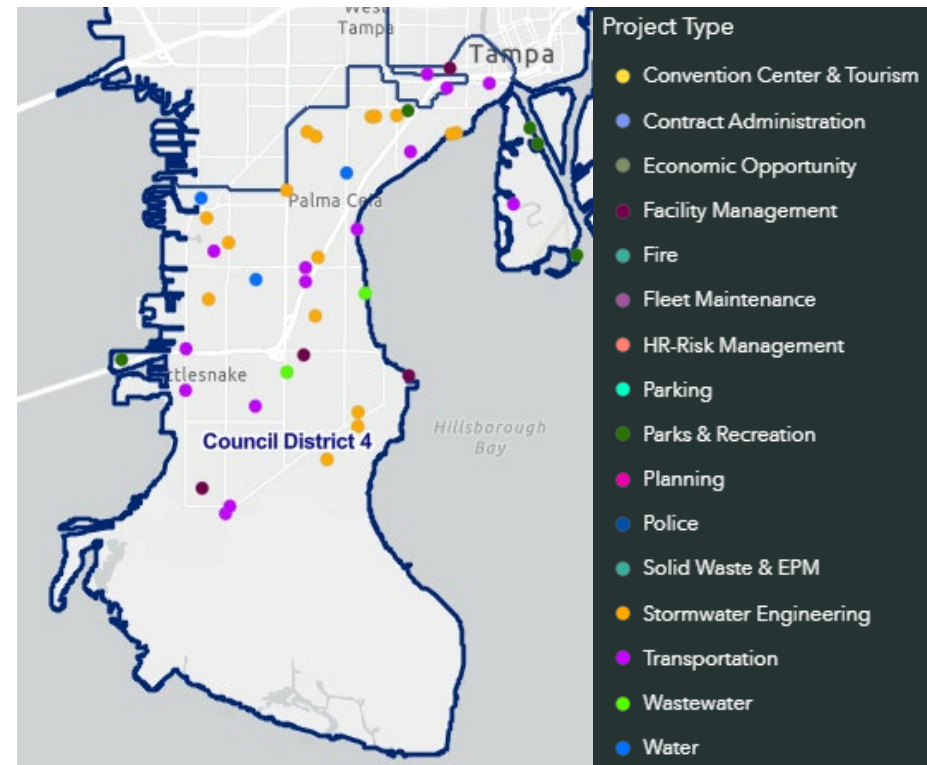
- Solid Waste Relocation to 34th Street/McKay Bay Complex
- McKay Bay Fleet Maintenance Building
- McKay Bay Waste-to-Energy Facility Improvements

District 4 Capital Improvement Program

District 4

Major ongoing projects include:

- Comprehensive Infrastructure for Tampa's Neighborhoods (Virginia Park)
- South Howard Flood Relief and Streetscape
- Stormwater Lower Peninsula Southeast Region
- Stormwater Lamb Canal Rehabilitation
- Manhattan: Vasconia Street to Obispo Street Flooding Relief
- Golfview Estates Flooding Relief
- El Prado Sidewalk from Lois Avenue to Bayshore Boulevard
- El Prado Sidewalk from Omar Avenue to Lois Avenue
- Gandy Park South and A.J. Palonis Park Improvements

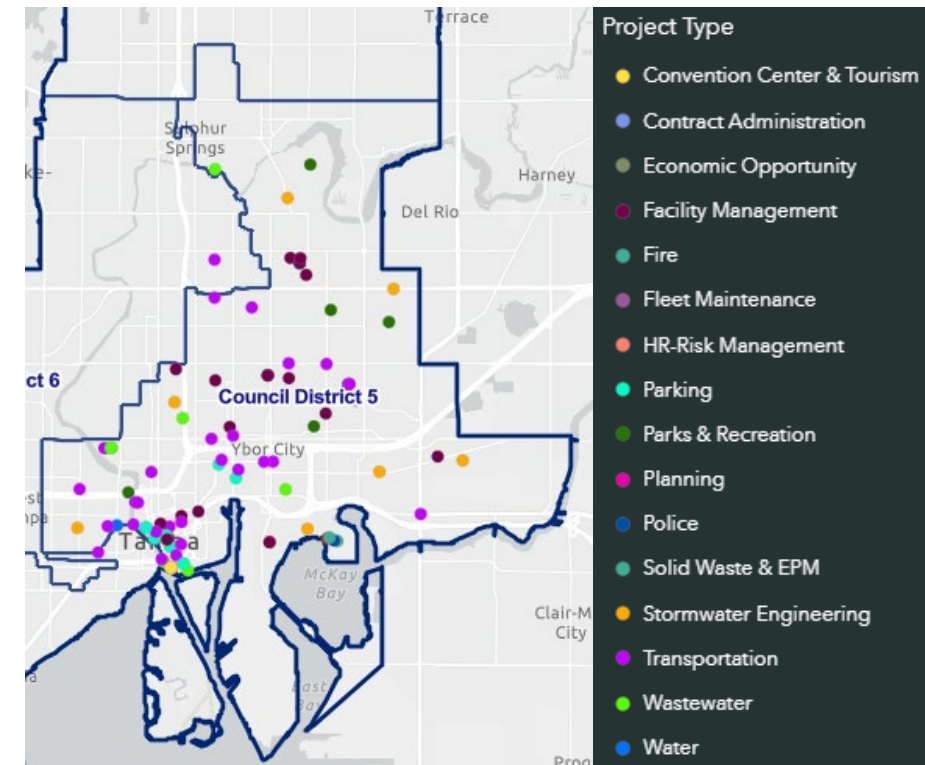


District 5 Capital Improvement Program

District 5

Major ongoing projects include:

- East Tampa Recreational Complex
- Comprehensive Infrastructure for Tampa's Neighborhoods (East Tampa)
- Tampa Multi-Modal Network and Safety Improvements – (Build Grant) (West Riverwalk)
- Fire Station No. 6 Expansion and Property Acquisition
- Public Safety Training Facilities
- Twiggs Street Complete Street
- Convention Center Upgrades

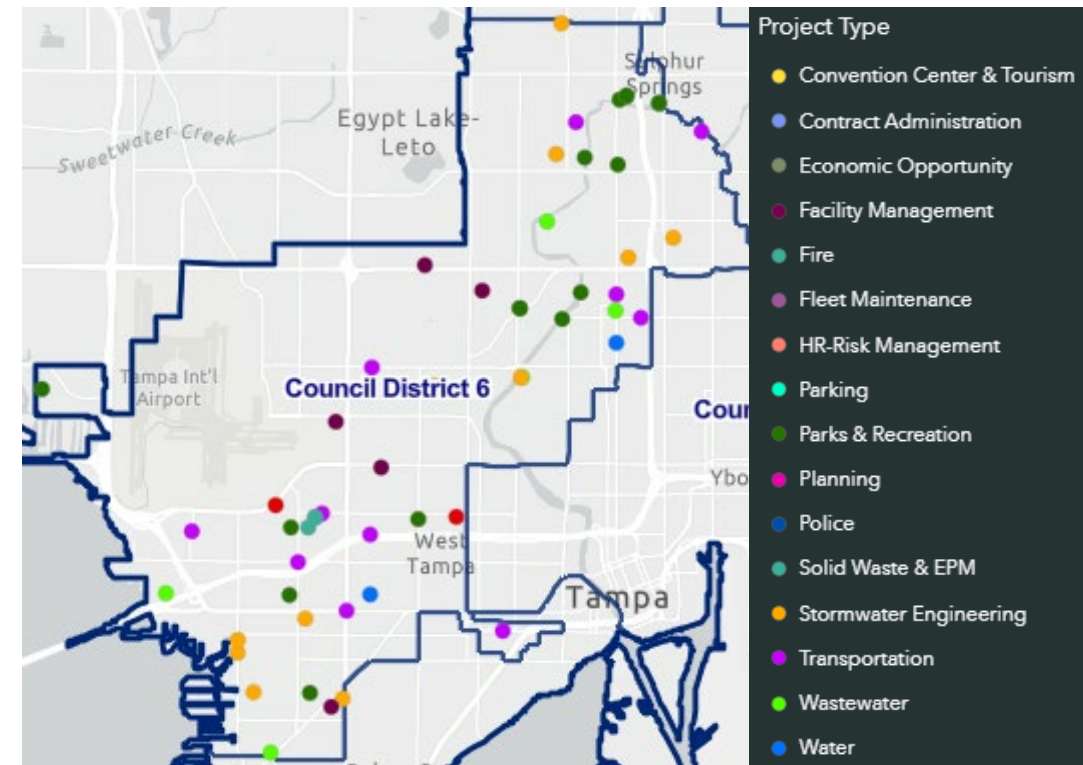


District 6 Capital Improvement Program

District 6

Major ongoing projects include:

- Comprehensive Infrastructure for Tampa's Neighborhoods (MacFarlane Park)
- Tampa Multi-Modal Network and Safety Improvements – (Build Grant) (West Riverwalk)
- TPD Howard Avenue Annex Building
- Fire Station No. 9 Renovations
- Guida House Renovations
- Sulphur Springs Park Improvements
- Sulphur Springs Pool Improvements
- Sulphur Springs Wastewater Pumping Station
- Wellswood Church

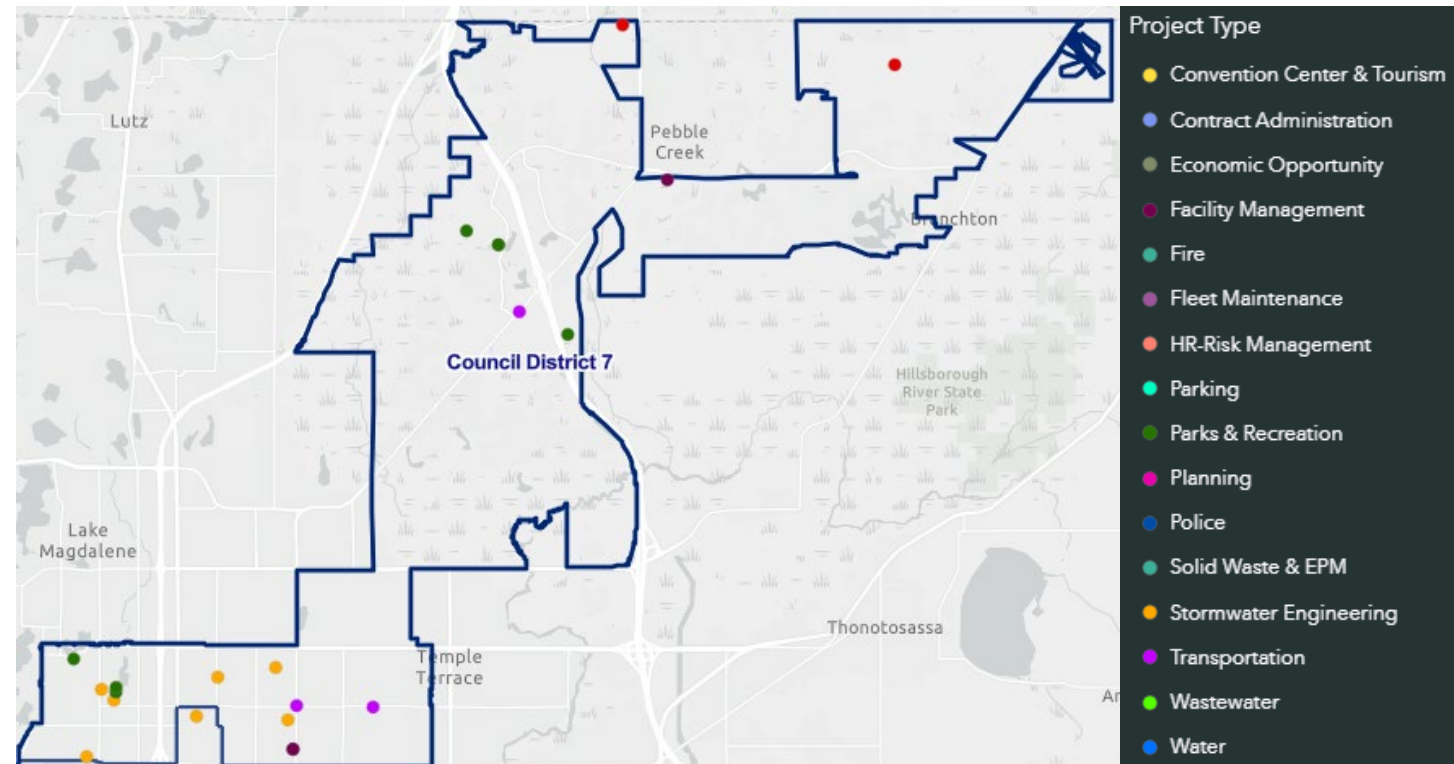


District 7 Capital Improvement Program

Major ongoing projects include:

- Comprehensive Infrastructure for Tampa's Neighborhoods (Forest Hills)
- Fire Station No. 24
- K-Bar Ranch Park
- Commerce Palms Drive and Compton Drive Traffic Signal

District 7



Debt Program

Bond Ratings

2 Credit Rating Upgrades Since 2019

	<u>Moody's/Fitch/S&P</u>
Issuer Credit Rating	Aa1 / AA+ / AAA
Water and Sewer Bonds	Aaa / AAA / AAA
Non-Ad Valorem Revenue Bonds	Aa1 / AA / AAA
Stormwater Bonds	Aa2 / None / AA+
Utilities Tax Revenues Bonds	Aa3 / AA+ / AA-
Sales Tax Revenue Bonds	Aa3 / AA / AA

Non-Ad Valorem Debt Capacity I

- Elements used to calculate capacity
 - Revenues (historic audited revenues)
 - Required debt service coverage
 - Outstanding debt
 - Retiring of existing debt
 - Issuance of additional debt

Non-Ad Valorem Debt Capacity II

- Anti-dilution test
 - Protects existing bond holders by preventing the issuance of additional debt which the City may not afford
 - Must meet a two-prong test before issuing additional debt
 - Compliance with minimum required coverage
 - Maximum annual debt service
 - Calculated by the Financial Advisor using audited financial data
 - Existing financial market data
 - Legal test to ensure compliance

Non-Ad Valorem Anti-Dilution Test I

1 st Test	FY2022	FY2023	Average
Legally available Non-Ad Valorem revenues	\$331,757,977	\$370,884,695	\$351,321,336
Maximum annual debt service (includes projected debt)*			\$60,426,141
Minimum debt service coverage			1.5x
Actual debt service coverage			5.8x

*Includes debt service for future debt issues

Non-Ad Valorem Anti-Dilution Test II

2 nd Test	FY2022	FY2023	Average
Governmental revenues	\$714,059,177	\$873,834,385	\$793,946,781
Less			
Sales tax	(\$27,353,415)	(\$29,268,904)	(\$28,311,160)
Stormwater	(\$28,635,869)	(\$31,507,751)	(\$30,071,810)
Available governmental revenues			\$735,563,811
Current maximum annual debt service			\$60,426,141
Max percentage of revenues for debt service			20%
Maximum annual debt service as a percentage of revenues			8%
Maximum annual debt service:			
Available governmental revenues			\$735,563,811
Maximum percentage of revenues for debt service			20%
Calculated maximum allowable annual debt service			\$148,000,000

Non-Ad Valorem Debt Capacity III

- Capacity is based on:
 - Financial market conditions
 - Required debt service coverage
 - Credit rating
 - Outstanding debt:
 - Repayment of existing debt
 - Issuance of additional debt
- Calculated maximum annual debt service - \$148.0 million would support a legal debt issuance (capacity) of \$1.5 billion

Note: Issuing this amount would affect the City's credit rating

Anticipated Non-Ad Valorem Debt Program I

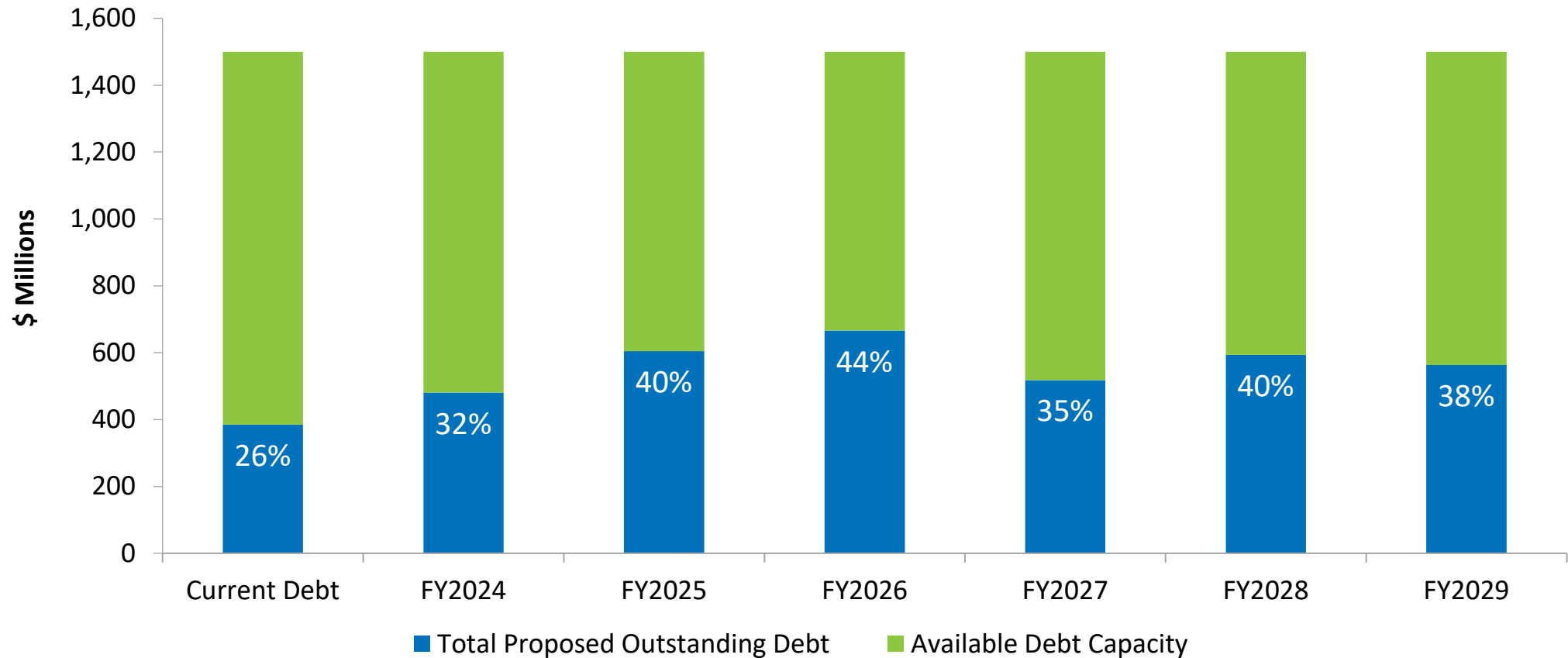
Project/Program	FY2025	FY2026/FY2027	FY2028/FY2029
Fire Station No. 24	\$1,150,000	\$20,000,000	
Fire Maintenance & Supply		\$13,900,000	\$40,000,000
Fire Station No. 6		\$7,800,000	\$20,500,000
Fire Station No. 9			\$21,200,000
Fire Station No. 10			\$19,100,000
Convention Center	\$4,000,000	\$14,300,000	
Hanna Ave Mobility	\$200,000	\$1,800,000	
Hanna Ave City Center	\$8,200,000		
Lower Peninsula (Parks)	\$800,000		
TPD Headquarters	\$300,000	\$800,000	
Fire Training Simulator & Skills Tower	\$1,000,000		
East Tampa Recreation Fair Oaks	\$36,500,000		

Anticipated Non-Ad Valorem Debt Program II

Project/Program	FY2025	FY2026/FY2027	FY2028/FY2029
TPD Howard Ave Annex Building	\$45,300,000		
Fleet Maintenance – 40 th Street		\$7,700,000	
Public Safety Training Facility	\$13,800,000		
Housing Program Property Acquisition	\$11,000,000		
Sulphur Springs Pool	\$1,600,000		
Guida House Renovations		\$2,500,000	
K-Bar Ranch Park		\$7,500,000	
West Riverwalk	\$26,900,000		
Safe Streets & Roads for All 2022 (Match)		\$3,200,000	
Safe Streets & Roads for All 2023 (Match)		\$650,000	
UNITE Ashley Drive (Match)		\$1,500,000	\$3,800,000
Palmetto Beach (Match)		\$1,000,000	
RAISE Palmetto Beach (Match)		\$6,500,000	
TOTAL	\$150,750,000	\$89,150,000	\$104,600,000

Anticipated Non-Ad Valorem Debt Program III

Legal Bonding Capacity



Anticipated Non-Ad Valorem Debt Program IV

Non-Ad Valorem Credit Rating vulnerabilities

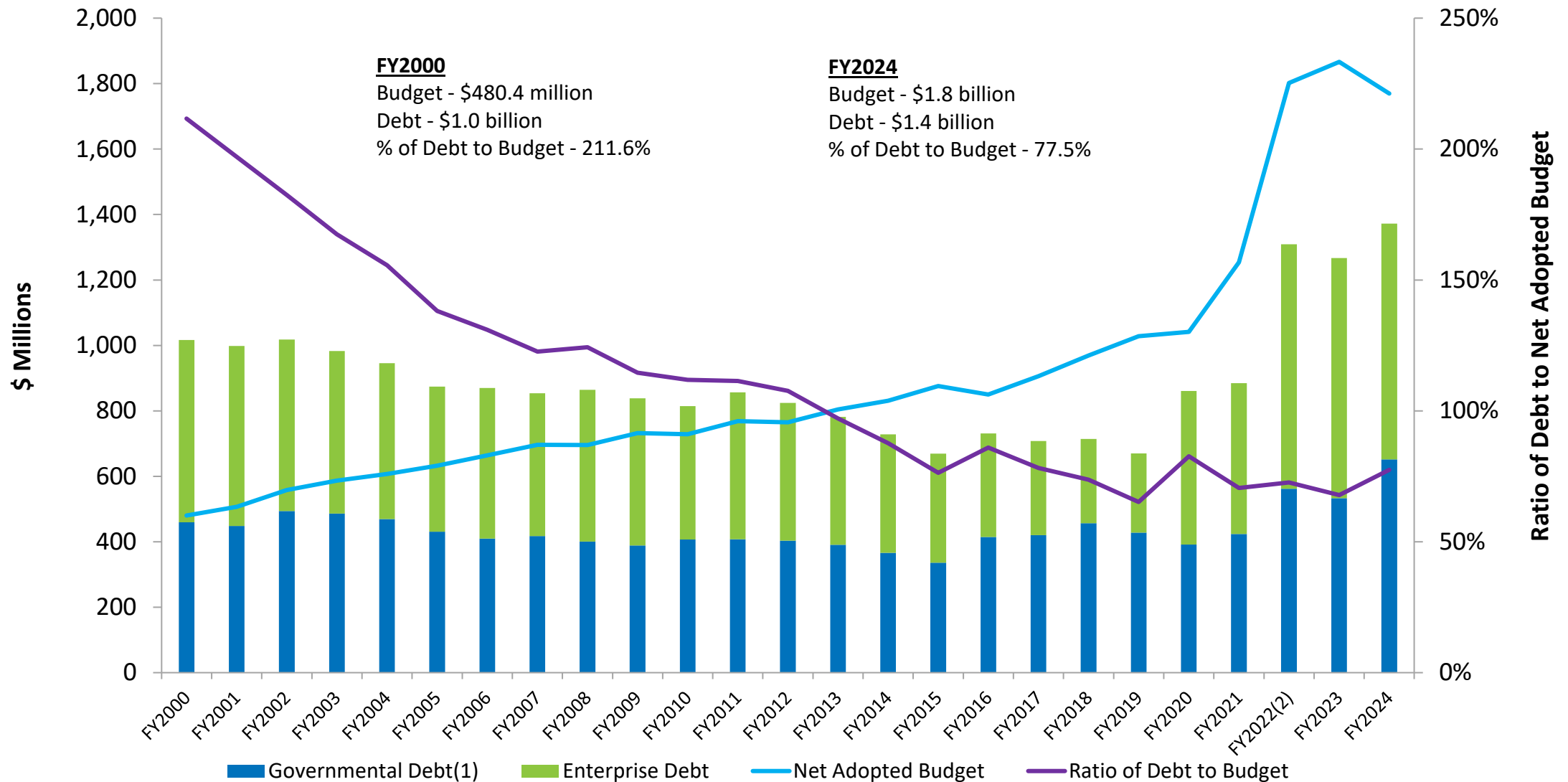
- Moody's ⁽¹⁾:
 - **“Significant increase in debt and/or pension burden”**
 - **“Material decline in fund balance and/or liquidity.”**
- S&P Global⁽²⁾: **“Although we view it as unlikely, we could lower the rating if the city reports consecutive years of structural imbalance, leading to material deterioration in budget performance, available reserves, or liquidity.”**
- Fitch⁽³⁾: **“Sustained weakening of pledged revenues or unexpected leveraging leading to reduced coverage cushion that is inconsistent with the current rating.”**

1. Moody's Investors Service – Update to Credit Opinion, November 30, 2023

2. S&P Global Ratings – Tampa, Florida; General Obligation; Miscellaneous Tax, October 24, 2023

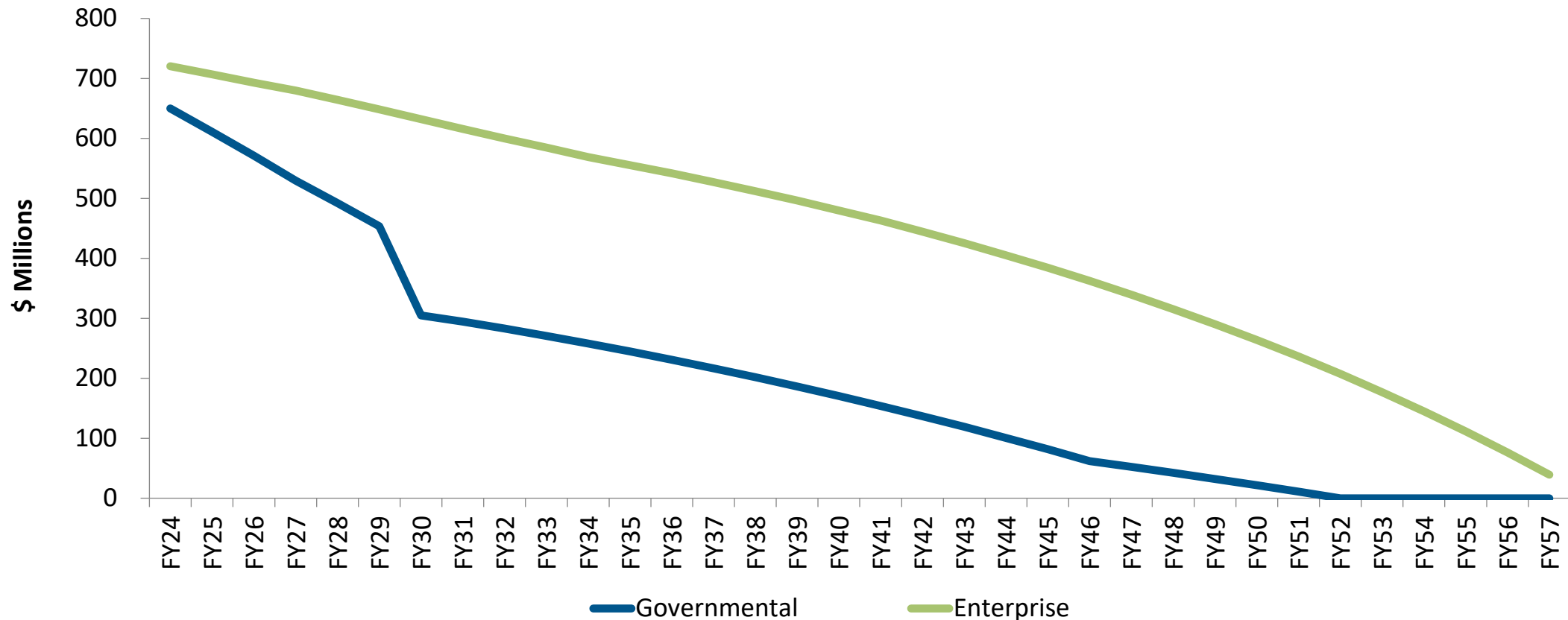
3. Fitch Ratings – Tampa, Florida Rating Action Commentary, November 3, 2023

Total City Principal by Fiscal Year



Principal Outstanding Debt Service

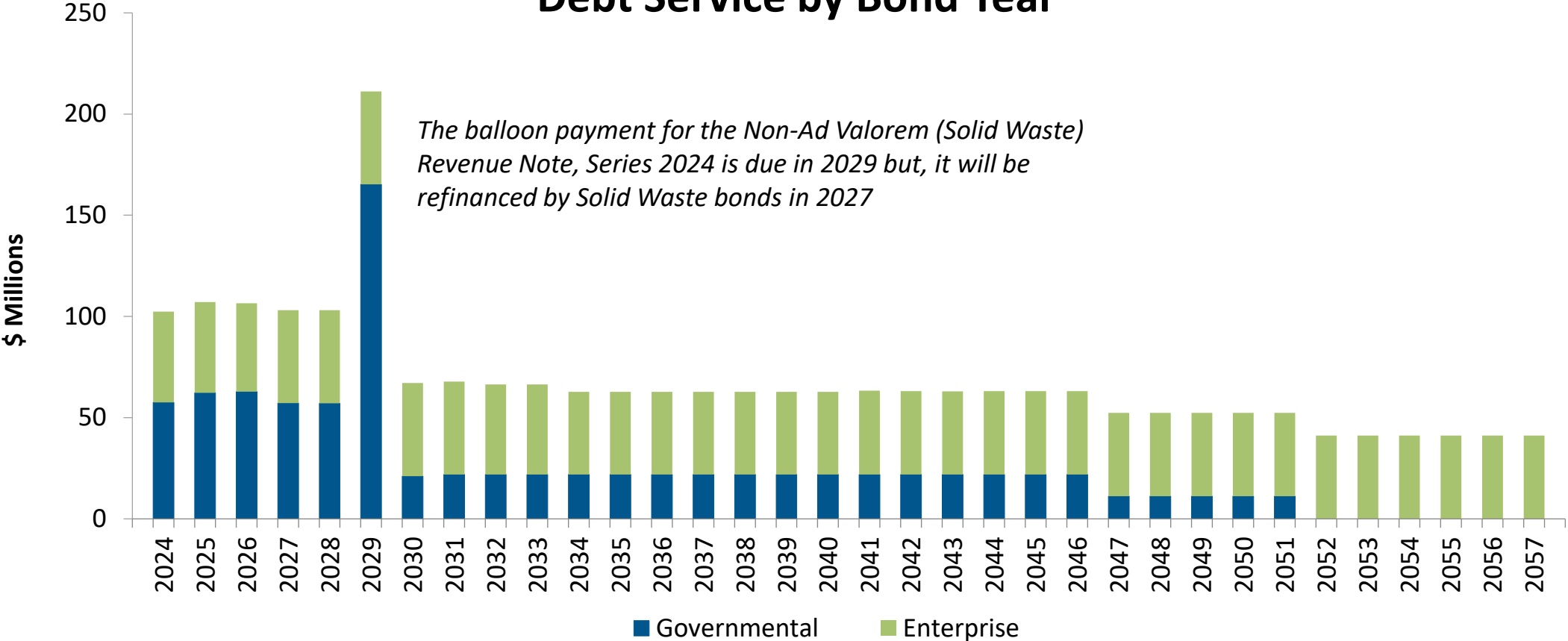
City of Tampa Principal Outstanding Debt Service



October 1st principal payment shown as outstanding.
Excludes TSA. As guarantor, the City does not make payments.

Debt Service by Bond Year

City of Tampa Debt Service by Bond Year



Excludes TSA. As guarantor, the City does not make payments.

Pro-Forma Debt Service FY2025 (1st or 2nd Quarter) Non-Ad Valorem

• Project proceeds	\$150.8 million
• Total interest	<u>\$153.8 million</u>
• Total cost	\$304.6 million
• Annual bond payments (approx.)	\$ 10.3 million
• Assumed interest rate	4.40%
• Term of the debt	30 years

Pro-Forma Debt Service FY2024 Water & Wastewater

- Water & Wastewater Debt Issuance – August/September 2024
 - Proceeds: \$302.7 million
 - Par Amount - \$272.8 million (projected)
 - Premium - \$29.9 million (projected)
 - Type: Long-Term Bonds
 - True Interest Cost – Estimated 4.2%
 - Total Interest Cost – Estimated \$544.4 million
 - Reimbursement resolution already adopted

FY2025 Programmed Debt Issuances

Solid Waste

- Solid Waste Debt Issuance – October/November 2024
 - Size: approximately \$130.0 million
 - Relocation of Solid Waste Headquarters from Spruce Street to 34th Street
 - New fleet facility
 - Type: Short-term Line of Credit expected to be refinanced to long-term revenue bonds in FY2027/FY2028
 - Reimbursement resolution already adopted

FY2025 Budget Calendar

CIP Workshop – **August 5, 2024**

Operating Workshop – **August 19, 2024**

Request City Council's adoption of a motion:

- 1st Public Hearing on Budget (*Preliminary*) – ***September 3, 2024 (Tentative)***
- 2nd Public Hearing on Budget (*Final Adoption*) – ***September 17, 2024 (Tentative)***

FY2025 Budget can be found on Tampa.gov:
<https://www.tampa.gov/budget>

The background is a solid blue color with a white grid pattern. Overlaid on the grid are several dark blue, abstract, branching shapes that resemble veins or a network of paths. The text "Thank You" is centered in the middle of the image in a white, bold, sans-serif font.

Thank You