

# **TARA COMMUNITY DEVELOPMENT DISTRICT 1**

DISTRICT OFFICE · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FLORIDA 33614

## **TARA COMMUNITY DEVELOPMENT DISTRICT 1**

**BOARD OF SUPERVISORS  
APRIL 15, 2015**

**TARA COMMUNITY DEVELOPMENT DISTRICT 1**  
**DISTRICT OFFICE • 3434 COLWELL AVENUE • SUITE 200 • TAMPA, FL 33614**

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April 14, 2015

Board of Supervisors  
**Tara Community**  
**Development District 1**

PLEDGE OF PUBLIC CONDUCT  
WE MAY DISAGREE, BUT WE WILL BE RESPECTFUL OF ONE ANOTHER  
WE WILL DIRECT ALL COMMENTS TO ISSUES  
WE WILL AVOID PERSONAL ATTACKS

**REVISED AGENDA**

Dear Board Members:

The Budget workshop of the Board of Supervisors of the Tara Community Development District 1 will be held on **Wednesday, April 15, 2015 at 9:30 a.m.**, at the Tara Community Center, located at 7340 Tara Preserve Lane, Bradenton, Florida 34203. The following is the revised agenda for this meeting.

- 1. CALL TO ORDER/ROLL CALL**
- 2. PLEDGE OF ALLEGIANCE**
- 3. AUDIENCE COMMENTS**
- 4. ADOPTION OF AGENDA**
- 5. PRELIMINARY DISCUSSION ON FISCAL YEAR 2015/2016  
OPERATING BUDGET ..... Tab 1**
- 6. ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (813) 933-5571.

Sincerely,

*Matthew Huber*

Matthew Huber  
District Manager

# **Tab 1**



**Proposed Budget**  
**Tara Community Development District 1**  
**General Fund**  
**Fiscal Year 2015/2016**

	Chart of Accounts Classification	Actual YTD through 02/28/15	Projected Annual Totals 2014/2015	Annual Budget for 2014/2015	Projected Budget variance for 2014/2015	Budget for 2015/2016	Budget Increase (Decrease) vs 2015/2016	Comments
36	<b>EXPENDITURES - FIELD OPERATIONS</b>							
37								
38	Electric Utility Services							
39	Utility Services	12,589	30,214	36,000	(5,786)	33,000	(3,000)	
40	Utility - Recreation Facilities	2,854	6,850	8,500	(1,650)	7,500	(1,000)	
41	Gas Utility Services							
42	Utility Services	4,642	11,141	6,000	5,141	7,100	1,100	Change in heating timeframe
43	Water-Sewer Combination Services							
44	Utility Services	1,207	2,897	2,700	197	2,900	200	
45	Stormwater Control							
46	Fountain Service Repairs & Maintenance	0	0	600	(600)	500	(100)	
47	Lake/Pond Bank Maintenance	0	0	2,500	(2,500)	2,000	(500)	Lake bank repairs/erosion, etc
48	Aquatic Maintenance	10,405	24,972	24,972	0	29,088	4,116	Aquatic Systems, Inc. contract + water testing
49	Aquatic Plant Replacement/Removal	0	0	1,500	(1,500)	1,000	(500)	
50	Stormwater System Maintenance	0	0	5,000	(5,000)	3,000	(2,000)	For system components ie: MES, etc
51	Other Physical Environment							
52	Employee - Salaries	9,255	22,212	21,000	1,212	23,000	2,000	Field Mgr pay increase to \$20/hr on 9/2013
53	Employee - P/R Taxes	638	1,531	1,700	(169)	1,700	0	
55	Employee - ADP Fees	1,056	2,534	2,200	334	2,600	400	
56	General Liability & Property Insurance	9,475	9,475	15,000	(5,525)	10,500	(4,500)	Combined due to package from carrier
57	Workers Compensation Insurance	2,000	2,000	4,000	(2,000)	2,500	(1,500)	(formerly Property Ins. line)
58	Entry & Fence Maintenance	0	0	2,000	(2,000)	1,500	(500)	
59	Landscape Maintenance	59,995	143,988	116,860	27,128	119,200	2,340	WestBay Landscape contract 3/2014 +2%
60	Irrigation Maintenance	268	643	12,000	(11,357)	12,740	740	WestBay Landscape contract 3/2014 +2%
61	Landscape Replacement Plants, Shrubs, Trees	225	540	3,000	(2,460)	1,500	(1,500)	
63	Tree Trimming & Removal Services	1,050	2,520	3,000	(480)	6,000	3,000	
64	Holiday Decorations	0	0	0	0	0	0	
65	Landscape - Mulch	22,950	55,080	16,800	38,280	18,000	1,200	WestBay Landscape contract 3/2014 +2%
66	Landscape Annuals	0	0	9,000	(9,000)	9,000	0	WestBay Landscape contract 3/2014 +2%
67	Fire Ant Treatment/Fertilizer/Weed Control	566	1,358	11,200	(9,842)	11,425	225	WestBay Landscape contract 3/2014 +2%
68	Special Events	107	257	500	(243)	500	0	CDD sponsored events

**Proposed Budget**  
**Tara Community Development District 1**  
**General Fund**  
**Fiscal Year 2015/2016**

	<b>Chart of Accounts Classification</b>	<b>Actual YTD through 02/28/15</b>	<b>Projected Annual Totals 2014/2015</b>	<b>Annual Budget for 2014/2015</b>	<b>Projected Budget variance for 2014/2015</b>	<b>Budget for 2015/2016</b>	<b>Budget Increase (Decrease) vs 2015/2016</b>	<b>Comments</b>
69	Parks & Recreation							
70	Computer Support, Maintenance & Repair	915	2,196	500	1,696	1,000	500	
71	Facility Supplies	909	2,182	600	1,582	1,000	400	Separated coffee, toilet papers, etc from office supplies
72	Office Supplies	789	1,894	2,000	(106)	2,000	0	
73	Pool Service Contract	2,250	5,400	5,400	0	5,400	0	Gettle Pools 6/2013 contract = \$450.00/month
74	Pool Repairs	1,536	3,966	2,500	1,466	2,500	0	
75	Facility A/C & Heating Maintenance & Repair	0	0	750	(750)	650	(100)	Preventative Maint. Contract \$270.00 annually + repairs
76	Telephone Fax, Internet	1,092	2,621	3,000	(379)	2,800	(200)	
77	Maintenance & Repairs-Interior Clubhouse	1,449	3,478	4,500	(1,022)	3,500	(1,000)	
78	Maint.&Repair-Exterior Clubhouse	948	2,275	2,500	(225)	2,500	0	
80	Clubhouse - Facility Janitorial Service	1,145	2,748	3,000	(252)	3,000	0	
81	Tennis Court Maintenance & Supplies	1,377	0	1,000	(1,000)	1,000	0	Formerly "Athletic/Park/Court/Field Repairs"
82	Security System Monitoring & Maintenance	2,900	6,960	1,500	5,460	1,500	0	Previously known as "Key/Access Card Expense"
83	Furniture Repair/Replacement	0	0	2,000	(2,000)	1,500	(500)	
84	Contingency							
85	Miscellaneous Contingency	300	720	15,186	16,649	15,965	779	
86	Capital Reserves	15,700	15,700	15,700	0	16,000	300	Recommened from Reserve Study for FY 15/16
87	Capital Outlay	0	0	30,000	(30,000)	30,000	0	
88								
89	<b>Field Operations Subtotal</b>	<b>170,592</b>	<b>368,351</b>	<b>396,168</b>	<b>27,817</b>	<b>396,568</b>	<b>400</b>	
90								
91	<b>TOTAL EXPENDITURES</b>	<b>204,126</b>	<b>459,619</b>	<b>502,015</b>	<b>29,938</b>	<b>502,015</b>	<b>0</b>	
92								
93	<b>EXCESS OF REVENUES OVER</b>					<b>0</b>		

**Tara Community Development District  
Debt Service  
Fiscal Year 2014/2015**

Chart of Accounts Classification	Series 2012A-1	Series 2012A-2	Budget for 2014/2015
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$156,312.79	\$51,755.45	\$208,068.24
<b>TOTAL REVENUES</b>	<b>\$ 156,312.79</b>	<b>\$ 51,755.45</b>	<b>\$ 208,068.24</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 156,312.79	\$ 51,755.45	\$ 208,068.24
<b>Administrative Subtotal</b>	<b>\$ 156,312.79</b>	<b>\$ 51,755.45</b>	<b>\$ 208,068.24</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 156,312.79</b>	<b>\$ 51,755.45</b>	<b>\$ 208,068.24</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Collection and Discount % applicable to the county: 7.0%

**Gross assessments** \$ **223,729.29**

**Notes:**

Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

**Tara Community Development District**

**FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2014/2015 O&M Budget	\$500,965.00
Manatee County 7% Collection Cost:	<u>\$37,707.04</u>
2014/2015 Total:	<u><b>\$538,672.04</b></u>

2013/2014 O&M Budget	\$500,965.00
2014/2015 O&M Budget	\$500,965.00
Total Difference:	<u><b>\$0.00</b></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2013/2014</u>	<u>2014/2015</u>	<u>\$</u>	<u>%</u>
Debt Service - Multi-Family	\$141.76	\$141.76	\$0.00	0.00%
Operations/Maintenance - Multi-Family	\$214.70	\$214.70	\$0.00	0.00%
<b>Total</b>	<b><u>\$356.46</u></b>	<b><u>\$356.46</u></b>	<b><u>\$0.00</u></b>	<b><u>0.00%</u></b>
Debt Service - Standard	\$175.11	\$175.11	\$0.00	0.00%
Operations/Maintenance - Standard	\$650.60	\$650.60	\$0.00	0.00%
<b>Total</b>	<b><u>\$825.71</u></b>	<b><u>\$825.71</u></b>	<b><u>\$0.00</u></b>	<b><u>0.00%</u></b>
Debt Service - Deluxe	\$216.80	\$216.80	\$0.00	0.00%
Operations/Maintenance - Deluxe	\$761.20	\$761.20	\$0.00	0.00%
<b>Total</b>	<b><u>\$978.00</u></b>	<b><u>\$978.00</u></b>	<b><u>\$0.00</u></b>	<b><u>0.00%</u></b>
Debt Service - Estates	\$266.83	\$266.83	\$0.00	0.00%
Operations/Maintenance - Estates	\$975.90	\$975.90	\$0.00	0.00%
<b>Total</b>	<b><u>\$1,242.73</u></b>	<b><u>\$1,242.73</u></b>	<b><u>\$0.00</u></b>	<b><u>0.00%</u></b>
Debt Service - Golf Club	\$46,450.12	\$46,450.12	\$0.00	0.00%
Operations/Maintenance - Golf Club	\$28,190.56	\$28,190.56	\$0.00	0.00%
<b>Total</b>	<b><u>\$74,640.68</u></b>	<b><u>\$74,640.68</u></b>	<b><u>\$0.00</u></b>	<b><u>0.00%</u></b>

TARA

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$500,965.00
COLLECTION COSTS @ 7.0%	<u>\$37,707.04</u>
TOTAL O&M ASSESSMENT	<u><u>\$538,672.04</u></u>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT			
	SERIES 2012		EAU FACTOR	TOTAL	% TOTAL	TOTAL	SERIES 2012A-1	SERIES 2012A-2	2012A-1 DEBT 2012A-2 DEBT			
	O&M	DEBT SERVICE <sup>(1)</sup>		EAU's	EAU's	O&M BUDGET	DEBT SERVICE ASSESSMENT	DEBT SERVICE ASSESSMENT	O&M	SERVICE <sup>(2)</sup>	SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
Multi-Family	524	494	0.33	172.92	20.89%	\$112,502.02	\$52,611.00	\$17,418.44	\$214.70	\$106.50	\$35.26	\$356.46
Standard	232	230	1.00	232.00	28.02%	\$150,939.56	\$30,256.50	\$10,018.80	\$650.60	\$131.55	\$43.56	\$825.71
Deluxe	163	160	1.17	190.71	23.03%	\$124,076.22	\$26,059.20	\$8,628.80	\$761.20	\$162.87	\$53.93	\$978.00
Estates	126	121	1.50	189.00	22.83%	\$122,963.69	\$24,255.66	\$8,030.77	\$975.90	\$200.46	\$66.37	\$1,242.73
Golf Club	1	1	43.33	43.33	5.23%	\$28,190.56	\$34,895.91	\$11,554.21	\$28,190.56	\$34,895.91	\$11,554.21	\$74,640.68
	<u>1046</u>	<u>1006</u>		<u>827.96</u>	<u>100.00%</u>	<u>\$538,672.04</u>	<u>\$168,078.27</u>	<u>\$55,651.02</u>				
LESS: Manatee County Collection Costs and Early Payment Discount Costs						<u>(\$37,707.04)</u>	<u>(\$11,765.48)</u>	<u>(\$3,895.57)</u>				
<b>Net Revenue to be Collected</b>						<u><u>\$500,965.00</u></u>	<u><u>\$156,312.79</u></u>	<u><u>\$51,755.45</u></u>				

(1) Reflects the number of total lots with Series 2012 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2012A-1 and 2012A-2 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2014 Manatee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.