

***TAMPA PALMS
COMMUNITY DEVELOPMENT DISTRICT***

***Agenda Package
Board of Supervisors Meeting***



Wednesday, March 8, 2017

6:00 P.M.

Compton Park Recreation Building

16101 Compton Drive

Tampa, Florida



TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT

CDD Meeting Advanced Package March 8th, 2017

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 - k. Final Audit Report
 - l. Blue Dots On Tampa Palms Roads
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 - o. Community Appearance

Tampa Palms Community Development District

**Development Planning and Financing Group
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9102
Fax: 813-374-9106**

March 3, 2017

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

Dear Board Members:

The Board of Supervisors of the Tampa Palms Community Development District is scheduled for Wednesday, March 8, 2017 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 reviews are the minutes of the February, 2017 Board meeting and 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,

Bruce StDenis

Bruce St Denis
District Manager

JD:cs

cc: Maggie Wilson
Carolyn Stewart (Record Copy)

Tampa Palms CDD Meeting Agenda

**March 8, 2017, 6:00 p.m.
Compton Park Recreation Building
16101 Compton Drive, Tampa, FL 33647**

1. Welcome & Roll Call
2. Strategic Planning
3. Board Member Discussion Items
4. Public Comments
5. Approval of the February, 2017 Minutes
6. Approval of District Disbursements
7. Consultant Reports
 - Bruce B Downs Updates
 - Communication Stream
 - Final Audit Report
 - Community Appearance
8. Other Matters
9. Public Comments
10. Supervisor comments
11. Adjourn

Executive Summary

The District ended the first four months of the fiscal year with a net cash balance of \$ 5.5 million. The Board oversight responsibilities are fully met since the District financial health is in a sound position to meet community needs.

We will collect an additional \$ 189 K by close of business July 31st.

The General Fund Budget reflects a favorable \$ 97 K due to timing of expenditures. Expect the budgeted expenditures for the year to be realized.

The Signature TP 2017-18 budgeted monies may be carried over to next year as we await completion of BBD to more accurately examine the mitigation efforts required. To-date we have primary worked off engineering drawings and computer models. We will not lose the funds, nor will we spend them elsewhere.

Cash Flow Outlook for Calendar 2017

(Shown in \$ 000s)

Sources of Funds

Cash Balance 1/31/2017	\$ 5,451
Collections balance of FY 2016-17	<u>189</u>
Total Sources of Funds	\$ 5,640

Uses of Funds

Balance of Fiscal 16-17 expenses	(\$ 1,710)
BBD Mitigation allocation	(1,195)
Weather related reserves	(400)
Palm Pest & Deferred projects	(400)
1 st Qtr FY 2017-18 expenses	<u>(600)</u>
Total Uses of Funds	(\$ 4,305)

Projected Funds Unallocated 12/31/2017 \$ 1,335

Frequently Asked Questions

Why do we have weather related reserves? Please see next page...

Frequently Asked Questions

Why do we have weather related reserves?

<u>The Cash Collection Cycle</u>	<u>Next FY Example</u>	
FY 2017-18 Budget Board approval	(Revenue Frozen)	May 2017
Assessment rolls to County		August 2017
County Trim Notices mailed		October 2017
First Significant Cash Receipts		December 2017 7 months later
If a Hurricane or Tornado occurred		July 2017 After Budget approved
Next Budget requesting funds		May 2018
First Significant Cash Collection		December 2018 18 months later

The Community would be hanging Board member scare crows in effigy, or sticking pins in a Voodoo Doll images of the Board if they had to wait 18 months to get the damages repaired.

The Staff and Chairman are superstitious...hence we reserve the funds....for personal safety.

**Tampa Palms CDD
Balance Sheet
January 31, 2017**

GENERAL

ASSETS:

CASH - Operating Account	\$ 131,359
PETTY CASH	500
INVESTMENTS:	
Excess Fund Account- Sunshine Bank	5,450,760
ACCOUNTS RECEIVABLE	143
RECEIVABLE FROM TAMPA PALMS HOA	5,812

TOTAL ASSETS

\$ 5,588,575

LIABILITIES:

ACCOUNTS PAYABLE	\$ 111,550
ACCRUED EXPENSES	6,271

FUND BALANCE:

NON-SPENDABLE	-
RESTRICTED	-
UNASSIGNED:	5,470,753

TOTAL LIABILITIES & FUND BALANCE

\$ 5,588,575

**Tampa Palms CDD
General Fund
Statement of Revenue, Expenditures and Change in Fund Balance
FY2017 - For the period from October 1, 2016 through January 31, 2017**

		BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) YTD VARIANCE
	BUDGET				
REVENUES					
SPECIAL ASSESSMENTS ON ROLL (Gross)	93.00%	\$ 2,569,610	\$ 2,371,731	\$ 2,371,731	\$ -
INTEREST		10,000	3,333	10,170	6,837
MISCELLANEOUS REVENUE		1,200	400	905	505
DISCOUNT-ASSESSMENTS	4.00%	(102,784)	(94,869)	(94,372)	497
TOTAL REVENUES		2,478,026	2,280,595	2,288,435	7,839
EXPENDITURES					
ADMINISTRATIVE:					
PAYROLL - SUPERVISORS COMPENSATION		11,000	3,667	3,000	667
PAYROLL TAXES - FICA		5,810	1,937	1,804	133
PAYROLL TAXES - Unempl & W/Comp Ins & Payroll Fee		5,024	1,675	647	1,028
CDD MANAGEMENT SERVICES		59,892	19,964	18,458	1,506
AUDITING SERVICES		6,057	-	-	-
ASSESSMENT ROLL SERVICES		10,050	10,050	10,050	-
TAX COLLECTOR FEES-ASSMTS	2.0%	51,392	47,434	45,562	1,873
PROPERTY APPRAISER'S FEES-ASSMTS	1.0%	25,696	-	-	-
LEGAL SERVICES		15,000	5,000	270	4,730
MISCELLANEOUS ADMIN.SERVICES (Admin + Filing fees + Bank fees)		11,000	3,667	2,387	1,280
DIRECTORS & OFFICERS INSURANCE		3,407	3,407	2,818	589
TOTAL ADMINISTRATIVE		204,328	96,800	84,995	11,805
FIELD MANAGEMENT SERVICES:					
ADMIN ASSISTANT		55,446	18,482	14,770	3,712
PARK ATTENDANTS		86,305	28,768	25,085	3,684
PARK PATROL		61,353	20,451	10,654	9,797
FIELD CONSULTANT		99,000	33,000	33,460	(460)
FIELD MANAGEMENT CONTINGENCY		20,000	6,667	-	6,667
TOTAL FIELD MANAGEMENT SERVICES		322,104	107,368	83,968	23,400
GENERAL OVERHEAD:					
INSURANCE		11,127	11,127	10,277	850
INFORMATION SYSTEMS (TEL & SECURITY)		21,128	7,043	5,556	1,487
WATER-UTILITY		13,000	4,333	4,348	(15)
REFUSE REMOVAL (SOLID WASTE)		6,159	2,053	2,250	(197)
ELECTRICITY		118,000	39,333	38,027	1,307
STREETLIGHTING EXPENSE (Includes City Portion)		-	-	-	-
STORMWATER FEE		3,500	3,500	3,046	454
MISCELLANEOUS FIELD SERVICES		13,000	4,333	2,894	1,439
TOTAL GENERAL OVERHEAD		185,914	71,723	66,398	5,325
LANDSCAPE MAINTENANCE:					
LANDSCAPING MANAGEMENT FEE		18,000	6,000	6,300	(300)
LANDSCAPE AND POND MAINTENANCE		942,943	314,314	292,714	21,601
LANDSCAPE REPLACEMENT		75,712	25,237	3,794	21,444
NPDES PROGRAM		30,149	10,050	1,200	8,850
TOTAL LANDSCAPE MAINTENANCE		1,066,804	355,601	304,007	51,594
FACILITY MAINTENANCE:					
IRRIGATION MAINTENANCE		88,576	29,525	31,607	(2,081)
R&M FOUNTAIN		22,895	7,632	6,409	1,222
FACILITY MAINTENANCE		75,712	25,237	28,323	(3,085)
MOTOR FUEL & LUBRICANTS		4,000	1,333	1,224	109
JANITORIAL/SUPPLIES		1,967	656	703	(47)
PROJECTS :					
R&R & DEFERRED MTC		188,100	62,700	76,096	(13,396)

**Tampa Palms CDD
General Fund
Statement of Revenue, Expenditures and Change in Fund Balance
FY2017 - For the period from October 1, 2016 through January 31, 2017**

	<u>BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>FAVORABLE (UNFAVORABLE) YTD VARIANCE</u>
<i>NPDES / CLEAN WATER</i>	50,000	16,667	-	16,667
<i>SIGNATURE TP 2017</i>	78,526	26,175	13,421	12,754
<i>CAPITAL PROJECTS</i>	188,100	62,700	70,173	(7,473)
TOTAL FACILITY MAINTENANCE & PROJECTS	697,876	232,625	227,956	4,669
TOTAL EXPENDITURES	2,477,026	864,117	767,325	96,793
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	1,000	1,416,478	1,521,110	104,632
FUND BALANCE - BEGINNING	-	-	3,949,643	3,949,643
FUND BALANCE - ENDING	\$ 1,000	\$ 1,416,478	\$ 5,470,753	\$ 4,054,275

**TAMPA PALMS CDD
CASH REGISTER
FY 2017**

Date	Num	Name	Memo	Receipts	Disbursements	Balance
12/31/2016			EOM BALANCE	307.52	173,123.19	95,924.59
01/01/2017	6504	DPFG	CDD Mgmt - January		5,337.94	90,586.65
01/01/2017	6505	MARY-MARGARET WILSON	Field Mgmt - January		8,450.00	82,136.65
01/03/2017		SUNSHINE BANK. - MMK	Transfer	243,833.00		325,969.65
01/04/2017	6506	ADVANCED ENERGY SOLUTION OF	Misc. Repairs		316.49	325,653.16
01/04/2017	6507	ARCHITECTURAL FOUNTAINS, INC	Replace 5 HP Motor (Warranty)		425.00	325,228.16
01/04/2017	6508	AT&T	Long Distance		97.54	325,130.62
01/04/2017	6509	CLEAN SWEEP SUPPLY COMPANY	Supplies		50.21	325,080.41
01/04/2017	6510	FRONTIER COMMUNICATIONS	HP FIOS - January		150.68	324,929.73
01/04/2017	6511	GILL, WAYNE	Huntington Pergolas Repairs		2,175.00	322,754.73
01/04/2017	6512	HARDEMAN KEMPTON AND ASSOCIATES, INC	Landscape Architectural Design		9,300.00	313,454.73
01/04/2017	6513	HD SUPPLY WATERWORKS, LTD	Supplies		242.11	313,212.62
01/04/2017	6514	HOME DEPOT	Supplies		373.49	312,839.13
01/04/2017	6515	MIRACLE CLEANING SERVICES	Amberly Pk - Cleaning - December		335.00	312,504.13
01/04/2017	6516	REPUBLIC SERVICES	Solid Waste - January		544.00	311,960.13
01/04/2017	6517	VERIZON	11/24-12/23 - Phone		86.24	311,873.89
01/04/2017	6518	WEX BANK	Fuel - December		197.47	311,676.42
01/04/2017	6519	GILL, WAYNE	Bollards Maint		1,600.00	310,076.42
01/04/2017	6520	MIRACLE CLEANING SERVICES	Amberly Pk Cleaning - January		335.00	309,741.42
01/06/2017	ACH01062017	PAYCHEX	P/R Fees -		78.45	309,662.97
01/06/2017	15062DD	DOROTHY COLLINS	12/19-1/01-17 - P/R		2,145.45	307,517.52
01/06/2017	ACH01062017	PAYCHEX	12/19-1/01-17 - P/R		815.58	306,701.94
01/13/2017	6521	ABM Landscape & Turf Services	Landscape Maint - December		58,416.00	248,285.94
01/13/2017	6522	ADVANCED ENERGY SOLUTION OF	Camera		6,660.00	241,625.94
01/13/2017	6523	Arete Industries	Signs		3,055.00	238,570.94
01/13/2017	6524	CINTAS	Mats		56.38	238,514.56
01/13/2017	6525	CLEAN SWEEP SUPPLY COMPANY	Supplies		143.09	238,371.47
01/13/2017	6526	DOROTHY I COLLINS-PETTY CASH CYSTOD	Petty Cash Reimbursement		82.89	238,288.58
01/13/2017	6527	FLORIDA FOUNTAIN MAINTENANCE, INC	Fountain Maint		417.38	237,871.20
01/13/2017	6528	FRONTIER COMMUNICATIONS	Hampton Pk Phone		198.57	237,672.63
01/13/2017	6529	IRON MOUNTAIN	1/1-1/31 - Records Storage		159.69	237,512.94
01/13/2017	6530	LOWE'S	Supplies		338.67	237,174.27
01/13/2017	6531	MIRACLE CLEANING SERVICES	1/3-1/13 - CDD Cleaning		430.00	236,744.27
01/13/2017	6532	SECURITAS SECURITY SERVICES USA, INC	Security		3,871.65	232,872.62
01/13/2017	6533	STAPLES	Supplies		285.33	232,587.29
01/13/2017	6534	SUNSHINE STATE ONE CALL F FLORIDA	Dig Tickets		54.19	232,533.10
01/13/2017	6535	SUWANEE LUMBER, CO., INC	Mulch		6,008.10	226,525.00
01/13/2017	6536	TAMPA ELECTRIC	Summary Bill - December		10,481.04	216,043.96
01/13/2017	6537	TAMPA PALMS OWNERS ASSOCIATION	Park Attendants - 1 Qtr 2017		18,813.42	197,230.54
01/13/2017	6538	TERMINEX	Pest Control		177.00	197,053.54
01/13/2017	6539	TURNBURY WOOD HOA	Electric - 4th Qtr		675.85	196,377.69
01/13/2017	6540	XEROX CORPORATION	Meter Usage		15.32	196,362.37
01/13/2017	6541	ZEE MEDICAL SERVICE	Medical Supplies		398.05	195,964.32
01/13/2017	6542	FRONTIER COMMUNICATIONS	Amb. Pk Fios		178.70	195,785.62
01/20/2017	ACH01202017	PAYCHEX	P/R Fees		163.14	195,622.48
01/20/2017	15065	ADISA GIBSON	BOS Mtg - 1/11/17		184.70	195,437.78
01/20/2017	15063DD	DOROTHY COLLINS	1/2-1/15/17 - P/R		2,145.45	193,292.33
01/20/2017	15064	EUGENE R. FIELD	BOS Mtg - 1/11/17		184.70	193,107.63
01/20/2017	15067DD	James P. Soley	BOS Mtg - 1/11/17		184.70	192,922.93
01/20/2017	15068DD	Jessica B. Vaughn	BOS Mtg - 1/11/17		184.70	192,738.23
01/20/2017	15066	PATRICIA B. MANEY	BOS Mtg - 1/11/17		184.70	192,553.53
01/20/2017	ACH01202017	PAYCHEX	1/2-1/15/17 - P/R & BOS		971.64	191,581.89
01/26/2017	6543	ABM Landscape & Turf Services	Landscape Maint		52,566.63	139,015.26
01/26/2017	6544	ADVANCED ENERGY SOLUTION OF	Misc. Repairs		1,279.66	137,735.60
01/26/2017	6545	CLEAN SWEEP SUPPLY COMPANY	Supplies		68.60	137,667.00
01/26/2017	6546	ESD WASTE2WASTER, INC	Pump Maint - January		300.00	137,367.00
01/26/2017	6547	FRONTIER COMMUNICATIONS	CDD December		510.12	136,856.88
01/26/2017	6548	HD SUPPLY WATERWORKS, LTD	Irrigation Parts		2,170.00	134,686.88
01/26/2017	6549	OLM, INC	Landscape Insp		1,575.00	133,111.88
01/26/2017	6550	REPUBLIC SERVICES	2/1-2/28 - Solid Waste		448.80	132,663.08
01/26/2017	6551	STAPLES	Supplies		206.65	132,456.43
01/26/2017	6552	TERMINEX	Pest Control		55.00	132,401.43
01/26/2017	6553	XEROX CORPORATION	Copier Contract		111.11	132,290.32
01/26/2017	365	SUNSHINE BANK.	Water Utilities pmt - SB Jan 2017		943.22	131,347.10
01/31/2017		SUNSHINE BANK.	Interest	12.21		131,359.31
01/31/2017			EOM BALANCE	243,845.21	208,410.49	131,359.31

**TAMPA PALMS CDD
FINANCIAL SUMMARY THRU JANUARY 31, 2016
GENERAL FUND**

(Shown in \$)	<u>Normal Operations</u>	<u>Non-Operating Project Driven</u>	<u>Total As Reported</u>
<u>Revenues</u>			
Operating	\$ 1,811,399		\$ 1,811,399
<u>Non Operating</u>			
Capital Projects		173,653	173,653
Renewal & Rel		173,653	173,653
Signature 2017		72,495	72,495
NPDES		46,160	46,160
Interest	10,170.48		10,170
Misc Rev	905.00		905
City Payments- Streetlight Carry Forward Bal *			-
Total	\$ 1,822,474	\$ 465,960	\$ 2,288,434
<u>Expenses</u>			
Operations	607,635		607,635
<u>Non Operating</u>			
Renewal & Rel		76,096	76,096
NPDES/EPA		0	0
Capital Projects		70,173	70,173
TP Signature 2017		<u>13,421</u>	<u>13,421</u>
Total	607,635	159,690	767,325
Excess Revenue Vs Expenses	1,214,839	306,270	\$1,521,110

**TAMPA PALMS CDD
FINANCIAL SUMMARY THRU JANUARY 31, 2016
GENERAL FUND**

<u>General Fund</u>	1/31/2017	(\$000)
Cash		132
Cash Equivalent (Excess Cash ICS)		5,451
Due From TPOA		6
Total		\$ 5,588
Less:		
Payables		112
Accrued Expenses*		6.27
	Net Cash 1/31/2017	\$ 5,471
Allocation for:		
Winter Damage		200
Wind/Hurricane Damage		200
Palm Pests**		200
Deferred Projects ***		200
TP Signature 2017		1,195
	Adjusted Net Cash	\$ 3,476
	Forecast	

(\$ 000)	2016-17 Fiscal Year		Monthly Bal
	<u>Receipts</u>	<u>Expenses</u>	
Feb			
CDD Operations	47	198	
R&R	4	13	
NPDES	1	7	
Signature 2017	2	21	
Capital Projects	4	15	
Total	59	254	\$ 3,281
Mar			
CDD Operations	38	195	
R & R	3	15	
NPDES	1	24	
Signature 2017	0	9	
Capital Projects	3	18	
Total	45	261	\$ 3,065
Apr			
CDD Operations	0	195	
R & R	0	12	
NPDES	0	15	
Signature 2017		35	
Capital Projects	0	9	
Total	0	266	\$ 2,799

* Park Attendant Billing

** Palm Treatment and Replacement Identified as Future Liability

*** Projects planned but deferred due to three year construction window

**TAMPA PALMS CDD
JANUARY 31, 2016**

GENERAL FUND

(\$000)	<u>Prior Year Collected %</u>	<u>Current Year Collected \$</u>	<u>Current Year Collected %</u>	<u>Variance % Fav (Unfav)</u>
October				
November	17%	469	19%	2.0%
December	91%	2211	90%	-1.0%
January	93%	2277	92%	-1.0%
February	94.7%			
March	95.0%			
April	98.0%			
May	98.3%			
June	99.7%			
July	99.7%			
August	99.7%			
September *	99.7%			
Year End				
Total Assessed (Net Discount)		\$2,467		

Summary- Project Driven Expenses

4 Months Ending January 31, 2017

Operating Capital Projects	(\$000)
<u>Sources of Funds</u>	
FY 2016-17 Budget	\$188
<u>Uses of Funds</u>	
Spent Thru 1/31/17	70
1/31/17 Commitments	<u>19</u>
Total Funds Spent & Committed	\$89
Budget Available as of 1/31/2017	\$99
Renewal & Replacement	
<u>Sources of Funds</u>	
FY 2016-17 Budget	\$188
<u>Uses of Funds</u>	
Spent Thru 1/31/2017	76
1/31/2017 Commitments	<u>17</u>
Total Funds Spent & Committed	\$93
Budget Available as of 1/31/2017	\$95
TP Signature 2017 Capital Projects	
<u>Sources of Funds*</u>	
FY 2016-17 Budget	\$79
<u>Uses of Funds</u>	
Spent Thru 1/31/2017	13
1/31/2017 Commitments	<u>16</u>
Total Funds Spent & Committed	\$29
Budget Available as of 1/31/2017	\$49

**Capital Projects 2016-17
Budget Monitor**

31-Jan-17

(\$000)	5 Year Model	Current Projects	Spent 2016-17	Committed To Spend
Tampa Palms Signature Projects (BB Downs)				
Consulting Services	61	25	9	16
Main Entry Restorations	615	60	-	
Irrigation	233	-	4	-
Bruce B Downs Improvements	287	-	-	-
Sub-Total TP Signature 2017	\$1,195	\$85	\$13	\$16
Capital Projects				
Consulting Services			3	
Irrigation Upgrades	150	-	11	-
Parks	250	150	47	9
Landscape & Lighting	175	90	-	-
Signs, Infrastructure & Lighting	275	145	10	10
Sub-Total Capital Projects	850	\$385	\$70	\$19
Total TP Signature & Capital Projects	*	\$470	\$84	\$35

* Five Year Model

\$1,195	Signature TP 2017
\$850K	Capital Projects

**Capital Projects Signature 2017
Through January 31, 2017**

Tampa Palms Signature Projects (BB Downs)	5 Year Model	Current Projects	Spent 2016-17	Committed To Spend
Consulting Services				
Design Impl Oversight				-
Prelim BB Downs / Area 2 Designs		25,000	9,300	15,700
Main Entry Lighting Designs				-
<i>Sub Total</i>	60,520	25,000	9,300	15,700
Main Entry Restorations				
Area 1 Entry Hardscape	250,790	-		-
Area 1 & 2 Landscape	240,000	25,000		-
Area 2 Entry (Corner Property + Pond)	124,176	35,000		-
<i>Sub Total</i>	614,966	60,000	-	-
Irrigation				
Area 1 Main Line Relocation	93,583			-
Area ! & 2 Irrigation & Wiring Adjustments	139,034		4,121	
<i>Sub Total</i>	232,617	-	4,121	-
Bruce B Downs Improvements				
Pedestrian Fencing	286,897	-		-
<i>Sub Total</i>	286,897		-	-
Sub-Total Tampa Palms Signature 2017	\$ 1,195,000	\$ 85,000	\$ 13,421	\$ 15,700
Standard Capital Projects				
	5 Year Model	Current Projects		Committed To Spend
Consulting Services				
Design Implementation Oversight			3,000	
<i>Sub Total</i>			3,000	
Irrigation Upgrades [\$150-200]				
Wiring, Upgrades & Additional Zones	150,000	-	10,865	-
Area 1 Pump Station Filters				-
<i>Sub Total</i>	150,000	-	10,865	-
Parks [\$200-250]				
Amberly Perimeter Fencing Landscape	-	3,699		
Camera Systems (Including CDD)	-	40,000	6,660	-
Oak Park Path Paving				-
Amberly Picnic Table/Seats	-	12,655		8,775
Hampton Tennis Court Enhancements		37,000		
Hampton Safety Surface Replacement		40,000	39,999	
<i>Sub Total</i>	250,000	149,844	46,659	8,775
Landscape & Lighting [\$150-200]				
Landscape Enhancements	175,000	-		-
Palm Investments				
<i>Sub Total</i>	175,000	90,000		-
Signs, Infrastructure & Lighting [\$150-200]				
LED Upgrades Plus Installation	125,000	125,000		
Misc ROW Sign				-
Monument Structure Enhancements	150,000	-		
Wildlife & Protected Species Signs		20,000	9,649	10,351
<i>Sub Total</i>	\$275,000	\$145,000	\$9,649	\$10,351
Sub-Total Normal Capital Projects	\$850,000	\$384,844	\$70,173	\$19,126
Total TP Signature 2017 & Standard Capital Projects	\$2,045,000	\$469,844	\$83,594	\$34,826
		(\$000)		
	5 Year Model	FY 2013-14	FY 2016-17	
Signature TP 2017	\$1,195	\$380	\$13	
Capital Projects	\$850	\$110	\$70	
	FY 2014-15	FY 2015-16		
	\$54	\$34		
	\$122	\$96		

Each month the Board is provided for its review a list of the projects activities and plans that have materiality for the District. This is provided along with anticipated dates, expected outputs and responsible parties.

The March edition follows.

	<u>Next Step</u>	<u>Date</u>	<u>Responsible</u>
I Bruce B Downs Mitigation Projects- Signature 2017			
<u>1) Area 2 Entrance Pond</u>			
a) Construction & Structure Design	Monitor Progress & Report	Mar	Staff
b) Littoral Plantings			
Design Review & Prelim Pricing	Review w/ Board	TBD	Staff/ J Rinard
Schedule Plantings	Hold for County / Contractor / Water	TBD	Staff/ Contractor
c) Pond Perimeter Plantings			
Design Review & Prelim Pricing	Review w/ Board	Jun	Staff/ J Rinard
Preliminary Budget Reviewed	Board Approval	TBD	Supv Maney/Board
Schedule Irrigation & Plantings	Hold for County	TBD	Staff/ Contractor
d) Trees & Shrubs (Church Buffer)			
Design Review & Prelim Pricing	Review w/ Board	Jun	Staff/ J Rinard
Preliminary Budget Established	Board Approval	TBD	Supv Maney/Board
Schedule Irrigation & Planting	Hold for County	TBD	Staff/ Contractor
e) County Authority To Improve Sample Contract To CDD Legal County Negotiations	Update Board Approval to Proceed	May TBD	Staff/Board Staff/ Supv Soley

Next StepDateResponsible**I Bruce B Downs Mitigation Projects- Signature 2017****2) Area 2 General Entrances**

a) Area 2 Hardscape (BB Downs Corner)	Consider Options	Mar	Staff
b) Area 2 Entrance (BB Downs Corner) Landscape Options	Consider Options	May	Staff/ J Rinard
c) Area Roadway Bricks Establish Price and Timing Negotiate w/ COT & County	Board Review/Approval Receive Approval	Mar Jun	Staff/ Board Staff
d) Boulevard & Entry Street Lighting	Hold For Final Entry Designs	Apl	Staff/J Rinard
e) Area 2 Entrances (Amberly Corner) Landscape Options	Consider Options	Jun	Staff/ J Rinard

	<u>Next Step</u>	<u>Date</u>	<u>Responsible</u>
<u>3) Area 1 Entrance</u>			
a) Area 1 Exit Side -Taking Area Hardscape Replacement Options Refine & Price Designs	Hold for Const Progress Review With Board	TBD Mar	Staff/J Rinard Staff/ J Rinard
b) Area 1 Exit Side -Taking Area Landscape Replacement Options Refine & Price Designs	Consider Designs Review With Board	TBD Apr	Staff/ J Rinard Staff/Board
c) Area 1 Entry Side - Landscape Replacement Options Refine & Price Designs	Consider Designs Review With Board	TBD TBD	Staff/ J Rinard Staff/ J Rinard
d) Boulevard & Entry Street Lighting	Hold For Final Entry Designs	TBD	Staff/J Rinard
<u>3) BB Downs / Amberly Entries</u>			
a) Landscape Replacement Options	Consider Designs	TBD	Staff/ J Rinard
b) Sign Replacements (No Trucks)	Monitor & Report	TBD	Staff

Tampa Palms CDD

Strategic Planning

Mar 3, 2017

Next Step

Date

Responsible

4) BB Downs Pedestrian Fencing

- a) Construction Timeline- Area 2
- b) Construction Timeline- Area 1

Update Board
Monitor Progress & Report

Mar
Mar

Staff
Staff

II Capital Projects

- 1) Wayfinding & Misc Signs
Area 2 Entry (Sig 2017 Area 2 Above) Design Options

TBD

Staff/Soley

- 2) LED Landscape Lighting
Phase III

Future Consideration

TBD

Staff/J Rinard

V. Park Reviews

- 1) Park Updates General

Report to Board

Apl

Staff

Tampa Palms CDD

Strategic Planning

Mar 3, 2017

	<u>Next Step</u>	<u>Date</u>	<u>Responsible</u>
3) Wind Sail Replacement	Report to Board	TBD	Staff/ Soley
4) Amberly Improvements	Report to Board	Apl	Staff/Soley

III NPDES Projects

1) Control Structure Inspection Project	Review Options W/ Board	Apl	Staff
Upgrade Project	Review Options W/ Board	Mar	Staff/T Stewart

IV Weather Resistant Turf & Landscape

1) Assessment YTD Weather Impacts	Implement cure projects	Ongoing	Maney/Staff
2) Landscape Pests/Problems/ Weather Impacts	Report To Board	Mar	Maney/Staff
Palm Tree Pests	Report To Board	Mar	Maney/Staff
3) Village Entry & Blvd Restorations Process & Progress	Review W/ Board	Mar	Maney / Staff

VI. Multi-Model Paths

1. Options - Design Phase	Report to Board	Apl	Staff/ J. Soley
2. Present to City	Report to Board	Apl	Staff/ J. Soley

TP CDD Planning Horizon

Significant Events

Mar, 2017

FY 2016 -17

- Enhanced Website Requirements For CDDs Ges Into Effect
- Lane and Entry Blockage- Area 1 & 2 BB Downs Construction
- BB Downs Northbound Lanes Open (Feb)
- Area 1 Entry Median Modified
- Area 2 Pond Complete (Apl-May)
- Area 1 Entry Median Revitalized
- Area 1 Entry Hardscape Improvements Finally Possible
- Area 2 Exit Lane Construction (Apl- May)
- Amberly Entrance Improvement
- Southern Segment BBD Complete (July- Aug)
- Playground Updates (Hampton)
- Landscape Renewal Continues (10 Year Cycle)
- NPDES Renewal (NOI Development)

FY 2017 -18

- Multi-Modal Path Improvements
- Area 2 Entry Improvements
- Possible Playground Updates (Amberly)
- NPDES Renewal

Update BB Downs Mitigation

This report is filed monthly to update the Board Members as to the status of funds - both availability and committed - for the Signature Tampa Palms 2017 projects.

A financial model is a useful tool; mathematically based, incorporating **known** trends and processes and estimating what are sometimes called known/unknowns such as CPI increases.

But financial models foretell the future based on the story of past events which is inadequate for making firm decisions for something such as the BB Downs project that is:

- totally under the control of others
- fluid in its progress and timing

Still the critical impact that this project has on Tampa Palms makes it necessary to use all the tools at our command to estimate the future and demands constant vigilance and strategic revision as needed.

Estimated Timing By Project- Mar, 2017

Opening Balance	FY 2013-14 \$1,195,000	FY 2014-15 \$814,520	FY 2015-16 \$760,520	FY 2016-17 \$760,486	FY 2017-18 \$184,696
Consulting & Design Svcs				\$50,000	\$10,520
Irrigation Relocation	93,583				
Area 1 Entry- Landscape				\$65,000	\$35,000
Area 1 Pillars, Fencing & Lighting				\$125,000	
Area 2 Pillars, Fencing & Lighting				\$90,790	
Irrigation- General & Repairs		\$54,000	\$34	\$50,000	\$35,000
Area 2 Entry Landscape					\$45,000
Area 2 Entry Fountain				\$65,000	
Area 2 Entry - Littoral Plantings					\$59,176
Area 2 Pond - Landscape				\$95,000	
Area 2 Entry- Roadway Bricks				\$35,000	
BB Downs Fencing	286,897				
S/T By Fiscal Year	\$380,480	\$54,000	\$34	\$575,790	\$184,696
Total All Projects	Actual	Actual	Actual	Forecast	Forecast

1 **MINUTES OF MEETING**
2 **TAMPA PALMS**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 The Regular Meeting of the Board of Supervisors of the Tampa Palms Community
6 Development District was held on Wednesday, February 8, 2017 at 6:00 p.m. at the Compton
7 Park Recreation Building, 16101 Compton Drive, Tampa, Florida.

8
9 **FIRST ORDER OF BUSINESS - Welcome & Roll Call**

10 Mr. Field called the meeting to order.

11 The Board members introduced themselves for the record.

12
13 Present and constituting a quorum were:

14 Gene Field	Chairman
15 Jim Soley	Vice Chairperson
16 Patty Maney	Supervisor
17 Jessica Vaughn	Supervisor
18 Mike Gibson	Supervisor

19
20 Also present were:

21 Maggie Wilson	Consultant
22 Bruce St Denis	District Manager
23 Chris Ferguson	
24 Warren Dixon	
25 Mr. & Mrs Condey	
26 Diane Libertini	
27 Brian Koerber	
28 Bonnie French	

29
30
31 Mr. Field established that a quorum of the Board was present.
32

33 **Pledge of Allegiance**

34 Mr. Soley led the recitation of the Pledge of Allegiance.
35

36 **SECOND ORDER OF BUSINESS – Jason Rinard (Area 2 Pond)**

37
38 Jason Rinard of Hardiman Kempton reviewed in detail
39 the history behind the design of the Area 2 pond [redesigned
40 to make more neighborhood-friendly] and the tentative plans



1 to improve the pond when it is complete. A hard copy of this presentation is made a part of
2 the permanent record.

3

4 **THIRD ORDER OF BUSINESS- Strategic Planning**

5 Mr. Field reviewed the most current strategic plans, focusing on those issues which
6 have immediate impact. The full strategic plans and significant events were included in the
7 advance Board Package; a copy of which is attached hereto and made a part of the public
8 record.

9 **FOURTH ORDER OF BUSINESS - Board Member Discussion Items**

10 Mr. Soley noted that he hopes that BB Downs can only get better and better.

11

12 **FIFTH ORDER OF BUSINESS - Public Comments**

13 There being none, the next item followed.

14

15 **SIXTH ORDER OF BUSINESS - Approval of the January Minutes**

16 Supervisor Vaughn noted that she did not recall making the second to the matter of
17 prohibiting drones in CDD parks. Mr. St Denis noted that the recording indicated a female
18 voice but indistinct. After discussion Ms. Maney agreed she made the second and the minutes
19 were amended.

20 On MOTION by Mr. Gibson, SECONDED by Mr. Soley, WITH ALL IN FAVOR, the
21 Board approved the AMENDED Minutes of the January 2017 Board Meeting.

22

23 **SEVENTH ORDER OF BUSINESS - Approval of District Disbursements**

24 A copy of the Board Financial Analysis, Financial Statements and Check Register are
25 attached hereto and made a part of the public record. Mr. Field noted that the check register
26 had been reviewed.

27 On MOTION by Mr. Soley, SECONDED by Mr. Gibson, WITH ALL IN FAVOR, the Board
28 approved the December 2016 Disbursements in the Amount of \$ 173,123.19

29

30

31 **EIGHTH ORDER OF BUSINESS - Consultant Reports**

32

33 ♦ **Bruce B Downs Update**



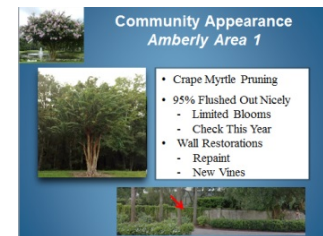
1 Ms. Wilson reviewed the progress in particular the new northbound lanes which
2 should open late Mar noting that the completion of individual project components might be
3 changed but there is no change to the general timeline.

4 Ms. Wilson also reviewed the progress made on the Area 2
5 pond where the contractors are in the process of installing the
6 lining for the pond bottom. When the lining is in place, first in the
7 deep pools, then in the littoral shelf, dirt will be placed on top of it
8 to secure it in place.



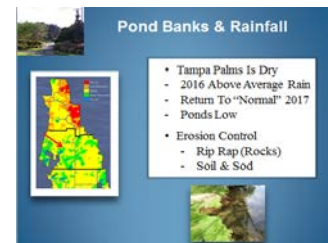
9
10 ♦ **Community Appearance**

11 Ms. Wilson reported on the progress and plans for the crape
12 myrtles along Amberly Area 1 noting that the project had been a
13 success from a foliage standpoint and that it would be again
14 reviewed this year to see if blooms improved. She also detailed improvements to the
15 community walls in that area.



16 ♦ **Pond Banks & Rainfall**

17 Ms. Wilson reviewed condition of the ponds and noted
18 inspections were in progress and with the limited rainfall many
19 banks were low. She discussed methods of managing erosion.

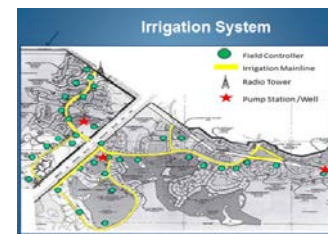


21 ♦ **Irrigation System**

22 Ms. Wilson reviewed the extensive irrigation system
23 owned and operated by the CDD. She detailed the components,
24 their location and the areas they served.

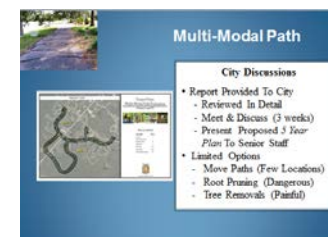


25 Ms. Wilson further noted that the irrigation serves to make
26 possible the millions of dollars in landscape investment enjoyed
27 by the Tampa Palms community.



29 ♦ **Multimodal Paths**

30 Ms. Wilson reported on the meetings between City
31 officials, Supervisor Soley and staff and the progress made in
32 getting a five year plan to improve and maintain the paths.



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Additional Advanced Board Package Materials:

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

NINTH ORDER OF BUSINESS – Other Matters

There being none, the next item followed.

TENTH ORDER OF BUSINESS – Public Comments

There being none, the next item followed.

TENTH ORDER OF BUSINESS - Supervisor Comments

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS - Adjournment

There being no further business,

On MOTION by Mr. Soley, SECONDED by Ms. Vaughn, WITH ALL IN FAVOR, the meeting was adjourned.

**These minutes were done in summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Bruce St Denis

Printed Name

Title:

- Secretary
- District Manager

Signature

Gene Field

Printed Name

Title:

- Vice Chairperson
- Chairperson

Bruce B Downs Update

What to say: It will have to get better!

From almost every perspective the signature entries to Tampa Palms are a mess.



The contractors are busily engaged in preparing the northbound lanes.

That construction work has dealt a serious blow to the look of the Area 1 main entry into Tampa Palms.

While there are a myriad of changes and unfortunate impacts, the following represent some of those that will have lasting effect on the entry and/or will require mitigation on the part on the CDD



- The tip of the main entry median has been removed, making way for a new - and wider - path through the median.
- There is a change in elevation between the new sidewalk, and adjacent curbs that is substantially steeper than the pre-construction area due in part to the loss of space.

The area will have to be graded as part of the re-landscape but effort but the slope difference is a new element and the effect on base of the monument is not yet known.

- The median will now be much shorter raising questions about how the landscape will be positioned and will annuals be possible when the work is finally complete.
- New curbs were added around the median, extending from the beginning of the brick walk area all the way around the median. The curbs look very nice.
- The landscape around the median and adjacent to the curbs from the raised planters to the monuments was functionally destroyed.

As soon as ABM is allowed access from the contractors, the dead or dying plants will be removed providing a cleaner look even if restoration is not yet possible.



Construction of the new sidewalk along Area 1 exit is in progress. The picture below shows clearly how small the space is between the wall and the sidewalk. This will be a factor in the re-landscape efforts.



The potential improvements for the main entry Area 1, designed by Jason Rinard of Hardeman Kempton, have been reviewed conceptually and directionally approved by the Board. In the coming months each project will have to be re-examined by the Board and community in light of the actual results of the construction and modified or approved. Although the basics are in place, there is a lot of work ahead.

There are at a minimum seven separate and distinct projects that are independent of one another:

1. Redesign of the monument area of the Area 1 median including grading, fill, possible additions to the bottom of the monument and re-landscape.
2. Re-design, repair and improvements to the area between the monument and the guard house.
3. Repair, redesign and new landscape for the area along the wall on the north side of the entry.
4. Hardscape improvements along the new sidewalk on the north side of the entry.
5. Repair, redesign and new landscape and hardscape for the area along the pond on the south side of the entry, including the removal of the small wall that no longer matches the north side.
6. Repair and improvements to the landscape on the median from the guardhouse to Amberly Dr.
7. New median-based boulevard lighting from BB Downs to Amberly Dr that meets the safe illumination requirements for the roadway.



The work continues on the Area 2 pond. Staff had a conversation with the site engineer from the Orlando area who specifically wanted to see the pond because he had never seen or heard of a lined pond that was this large. **** Scary****

The pond is mammoth even just the littoral shelf portion where the lining is in the process of being covered with dirt in the picture below is huge.



In addition to the plans for the pond - which are made up of four individual and independent projects that were highlighted last month by Jason Rinard:

- Water feature
- Littoral shelf & edge of pond plantings
- Tree buffers at the rear and along BB Downs
- Improvements to the Amberly right of way area

.... there is significant restoration and improvement that is necessary for the general Area 2 entry.

- The areas along the pond and Tampa Palms Blvd have been severely damaged and the space left for improvement is small.

- The median has not yet been reduced in size, although the trees have been removed, and the extent of improvement cannot be estimated until that is complete.

Little improvement can be made in these areas until construction is complete because (1) many areas are not released and (2) until construction completion **there is a risk of expensive duplicate effort.**



Tampa Palms is proud to be the home of a diverse group of BUSY residents who work, raise families and engage in recreational activities. The Tampa Palms CDD makes community information available in a range of ways that are designed to suit the varied lifestyles and schedules of its residents.

If a resident has a question or even just a desire for general information, they can:

1. Call the CDD offices (M-F) 813 977-3933 or email to CDD.Tampa@verizon.net
Calls and emails are returned promptly.
2. Attend a resident-friendly CDD meeting (Held monthly, except December)
Monthly CDD Community Review Meetings
 - 2nd Wednesday of each month (excl. December)
Compton Park Meeting Room, 6 PM
 - A minimum of two opportunities positioned on the monthly agenda providing for Public Comments
3. Go online where all CDD meeting and financial information is readily available
Internet Search: Enter Into Search Engine: **Tampa Palms CDD**
 - Opening Screen
 - TPOA
 - CDD (Includes Required Reporting Information)
 - Select *CDD* - then any of the following
 - More About CDD Board Contact Info & Governance Documents & More
 - Financial Information Multi-Year Budgets, Assessments, Audits, & More
 - Meetings Scheduled Dates, Agendas, Meeting Presentations
 - Stormwater Pond Pictures
 - Eco-Friendly Tampa Palms Fla Friendly Workshops & More
4. Read the Tampa Palms newsletter which is produced bi-monthly and sent via US Mail to every home in Tampa Palms.
TPOA Newsletter Minimum 6 issues per year
 - Present in all issues
 - Page 10 CDD Contact info Name/Phone/Fax & E-mail
CDD Board Members Names & Phone Numbers
 - Page 11 Next 2 Months Calendar CDD Meeting Dates & Times
 - Page 12 CDD Meeting Date/Time/Location/Agenda
 - Different for each edition, CDD-related articles...examples February 2017
 - Page 2 Drones in Parks
 - Page 5 Poisonous Snake Alert
 - Page 8 Bruce B Downs Update w/ CDD Improvements
 - Page 10 Is Tampa Palms a Polluter (CDD Pond Protections)
 - Pages 10-12 As referenced above
5. Read the CDD **Direct Mail:** Sent to ALL Property Owners (June 2015 annually to 2019)
Notice of Public Hearing July Date - 2nd Wednesday in July
 - Next fiscal year Budget & Assessments included
 - Next year vs Prior year *Village & Business Assessments* included

Auditor's report FYE September 30, 2016

Executive Summary

1) Audit Report (excerpts from page 1)

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

2) Audit Report (excerpts from Page 27)

The report to the Board confirms another "No Comment" audit...I believe the 15th consecutive year of such results. Recognition and thanks are due to both the CDD and DPMG staff for such noteworthy results...per the following:

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE SEVEN SPECIFIC PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

The District is In compliance without exception.

Conclusion: The Board meets our published Core Value.....:

We are accountable to the community, for the integrity of all financial reports and communications.

**TAMPA PALMS
COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2016**

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Tampa Palms Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of Tampa Palms Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the District as of September 30, 2016, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 17, 2017, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated February 17, 2017, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

February 17, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Tampa Palms Community Development District, Hillsborough County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2016. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the fiscal year resulting in a net position balance of \$10,585,129.
- In comparison with the prior year, the District's total net position increased by \$45,152. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2016, the District's governmental funds reported combined ending fund balances of \$3,949,643, an increase of \$285,493 in comparison with the prior year. A portion of fund balance is non-spendable for prepaids, and the remainder is unassigned fund balance which is available for spending at the District's discretion.
- During fiscal year 2016, the District implemented Governmental Accounting Standards Board ("GASB") Statement No. 72, *Fair Value Measurement and Application*, GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, and GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. Please see New Accounting Standards Adopted in Note 2 of the financial statements for additional information.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), street lighting, and maintenance functions.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category, governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one governmental fund for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund which is a major fund.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2016	2015
Assets, excluding capital assets	\$ 4,140,382	\$ 3,790,438
Capital assets, net of depreciation	6,635,486	6,875,827
Total assets	10,775,868	10,666,265
Liabilities, excluding long-term liabilities	190,739	126,288
Total liabilities	190,739	126,288
Net Position		
Investment in capital assets	6,635,486	6,875,827
Unrestricted	3,949,643	3,664,150
Total net position	\$ 10,585,129	\$ 10,539,977

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure), less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay any related debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The District does not have any debt related to capital assets.

The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2016	2015
Revenues:		
Program revenues		
Charges for services	\$ 2,426,948	\$ 2,314,142
General revenues		
Unrestricted investment earnings	26,036	24,524
Miscellaneous	3,399	9,392
Total revenues	<u>2,456,383</u>	<u>2,348,058</u>
Expenses:		
General government	135,302	112,940
Maintenance and operations	2,274,326	2,165,536
Street lighting	1,603	5,085
Total expenses	<u>2,411,231</u>	<u>2,283,561</u>
Change in net position	<u>45,152</u>	<u>64,497</u>
Net position - beginning	10,539,977	10,475,480
Net position - ending	<u>\$ 10,585,129</u>	<u>\$ 10,539,977</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2016 was \$2,411,231. The costs of the District's activities were primarily funded by program revenues. Program revenues were comprised primarily of assessments for both the current and prior fiscal years. In total, expenses increased from the prior year mainly as a result of an increase in professional fees and maintenance expenditures.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2016.

The actual general fund expenditures for the 2016 fiscal year were lower than budgeted amounts due primarily to anticipated costs related to the various renewal and replacement projects which were not incurred in the current fiscal year.

CAPITAL ASSETS

At September 30, 2016, the District had \$11,973,284 invested in capital assets for its governmental activities. In the government-wide financial statements, accumulated depreciation of \$5,337,798 has been taken, which resulted in a net book value of \$6,635,486. More detailed information about the District's capital assets is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Tampa Palms Community Development District's Finance Department at 1060 Maitland Center Commons, Suite 340, Maitland, Florida 32751.

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2016**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 4,083,835
Investments	14,936
Due from other	27,498
Deposits	14,113
Capital assets:	
Nondepreciable	3,890,220
Depreciable, net	2,745,266
Total assets	10,775,868
 LIABILITIES	
Accounts payable	190,739
Total liabilities	190,739
 NET POSITION	
Investment in capital assets	6,635,486
Unrestricted	3,949,643
Total net position	\$ 10,585,129

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u> Charges for Services	<u>Net (Expense) Revenue and Changes in Net Position</u> Governmental Activities
Primary government:			
Governmental activities:			
General government	\$ 135,302	\$ 135,302	\$ -
Maintenance and operations	2,274,326	2,291,094	16,768
Street lighting	1,603	552	(1,051)
Total governmental activities	2,411,231	2,426,948	15,717
General revenues:			
Unrestricted investment earnings			26,036
Miscellaneous			3,399
Total general revenues			29,435
Change in net position			45,152
Net position - beginning			10,539,977
Net position - ending			\$ 10,585,129

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2016**

	Major Fund General	Total Governmental Funds
ASSETS		
Cash and cash equivalents	\$ 4,083,835	\$ 4,083,835
Investments	14,936	14,936
Due from other	27,498	27,498
Prepays	14,113	14,113
Total assets	\$ 4,140,382	\$ 4,140,382
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 190,739	\$ 190,739
Total liabilities	190,739	190,739
 Fund balances:		
Nonspendable:		
Prepays	14,113	14,113
Unassigned	3,935,530	3,935,530
Total fund balances	3,949,643	3,949,643
 Total liabilities and fund balances	 \$ 4,140,382	 \$ 4,140,382

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2016**

Fund balance - governmental funds \$ 3,949,643

Amounts reported for governmental activities in the statement of net position are different because:

financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	11,973,284	
Accumulated depreciation	<u>(5,337,798)</u>	6,635,486
Net position of governmental activities		<u><u>\$ 10,585,129</u></u>

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

	Major Fund General	Total Governmental Funds
REVENUES		
Non ad valorem assessments	\$ 2,426,396	\$ 2,426,396
Street lighting revenue	552	552
Interest	26,036	26,036
Miscellaneous	3,399	3,399
Total revenues	2,456,383	2,456,383
EXPENDITURES		
Current:		
General government	135,302	135,302
Maintenance and operations	2,026,985	2,026,985
Street lighting	1,603	1,603
Capital outlay	7,000	7,000
Total expenditures	2,170,890	2,170,890
Excess (deficiency) of revenues over (under) expenditures	285,493	285,493
Fund balances - beginning	3,664,150	3,664,150
Fund balances - ending	\$ 3,949,643	\$ 3,949,643

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

Net change in fund balances - total governmental funds \$ 285,493

Amounts reported for governmental activities in the statement of activities
are different because:

Governmental funds report capital outlays as expenditures,
however, the cost of those capital assets is eliminated in the
statement of activities and capitalized in the statement of net 7,000

Depreciation on capital assets is not recognized in governmental
funds but is reported as an expense in the statement of (247,341)

Change in net position of governmental activities \$ 45,152

See notes to the financial statements

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 –NATURE OF ORGANIZATION AND REPORTING ENTITY

Tampa Palms Community Development District ("District") was created in 1982 by the Florida Land and Water Adjudicatory Commission. The District exists under the "Uniform Community Development District Act of 1980", otherwise known as Chapter 190, Florida Statutes.

The District was created for the purpose of planning, financing, constructing, operating and maintaining certain portions of the community-wide infrastructure. The District consists of 5,400 acres of land and is located entirely within Hillsborough County, Florida. The area encompassed by the District was annexed by the City of Tampa in 1985.

The District is governed by the Board of Supervisors ("Board") which is composed of five members. The Supervisors are elected on an at large basis by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Assessing and levying property taxes and assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. The effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, like operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

The District reports the following major governmental fund:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

New Accounting Standards Adopted

During fiscal year 2016, the District adopted three new accounting standards as follows:

GASB 72, Fair Value Measurement and Application

The Statement improves financial reporting by clarifying the definition of fair value for financial reporting purposes, establishing general principles for measuring fair value, providing additional fair value application guidance, and enhancing disclosures about fair value measurements. These improvements are based in part on the concepts and definitions established in Concepts Statement No. 6, *Measurement of Elements of Financial Statements*, and other relevant literature.

GASB 76 - The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments

The Statement identifies—in the context of the current governmental financial reporting environment—the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with generally accepted accounting principles (GAAP) and the framework for selecting those principles.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Accounting Standards Adopted (Continued)

GASB 79 - Certain External Investment Pools and Pool Participants

This Statement establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure for financial reporting purposes all of their investments at amortized cost. This Statement also establishes accounting and financial reporting standards for state and local governments that participate in a qualifying external investment pool that measures for financial reporting purposes all of its investments at amortized cost.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to third party agreements.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure – structures and other	20 – 60
Infrastructure – parking and roadways	35
Infrastructure – walls, gates, monuments	5 – 20
Infrastructure – drainage and irrigation	10 – 30
Equipment	5 -10

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year, the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – CASH AND INVESTMENTS

Cash

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another participating banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – CASH AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2016:

	Fair Value	Credit Risk	Maturities
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	\$ 14,936	S&P AAAm	Weighted average of the fund portfolio: 50 days
Total Investments	<u>\$ 14,936</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2016 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 3,890,220	\$ -	\$ -	\$ 3,890,220
Total capital assets, not being depreciated	3,890,220	-	-	3,890,220
Capital assets, being depreciated				
Infrastructure:				
Structures	714,603	-	-	714,603
Parking and roadw ays	40,000	-	-	40,000
Walls and monuments	4,352,036	-	-	4,352,036
Irrigation and drainage system	1,181,473	-	-	1,181,473
Other	1,066,673	-	-	1,066,673
Equipment	721,279	7,000	-	728,279
Total capital assets, being depreciated	8,076,064	7,000	-	8,083,064
Less accumulated depreciation for:				
Infrastructure:				
Structures	(379,065)	(21,210)	-	(400,275)
Parking and roadw ays	(26,871)	(929)	-	(27,800)
Walls and monuments	(3,123,514)	(86,122)	-	(3,209,636)
Irrigation and drainage system	(836,854)	(26,437)	-	(863,291)
Other	(252,326)	(35,908)	-	(288,234)
Equipment	(471,827)	(76,735)	-	(548,562)
Total accumulated depreciation	(5,090,457)	(247,341)	-	(5,337,798)
Total capital assets, being depreciated, net	2,985,607	(240,341)	-	2,745,266
Governmental activities capital assets, net	\$ 6,875,827	\$ (240,341)	\$ -	\$ 6,635,486

Depreciation expense was charged to the maintenance and operation program/function.

The District has implemented a plan for various repairs and improvements. Of the costs incurred, the majority is for maintenance, refurbishment and repairs; and a portion will be for replacement or enhancement of certain capital assets.

NOTE 6 – STREET LIGHTING AGREEMENTS

The District has an agreement with Tampa Electric Company (“TECO”) regarding street and area lighting facilities within the District. TECO has agreed to lease to the District and install at its expense, street and area lighting facilities. The District has agreed to pay for the street and area lighting facilities, plus any maintenance and all fuel and kilowatt hour adjustments and, if applicable any franchise fees and taxes related to the operation of the street and area lighting facilities. The payments are to be made in monthly installments over a twenty year period. The District incurred approximately \$1,600 in expenditures during the fiscal year ended September 30, 2016 related to the street lighting agreement.

The District also entered into an agreement with the City of Tampa (“City”) whereby the City has agreed to pay for their share of the total monthly payments related to the street and area lighting facilities. The agreement is for a twenty year period. As required in the agreement with the City, the District has segregated funds for the purpose of funding the agreement. Since the District has demonstrated adequate financial ability to meet its obligations, the City has not exercised its option to require the District to increase the balance of segregated funds. As of September 30, 2016, there is no balance required to be held by the District to fund the agreement since the street lights are transitioning to the City. The District has recorded revenue from the City related to the agreement of approximately \$550 during the current fiscal year.

NOTE 7 – COST SHARE AGREEMENT

The District has an agreement with the Homeowners Association (“HOA”) whereby District employees will be used to provide administrative services for the HOA. Pursuant to the agreement, for services rendered during the current fiscal year, the HOA incurred charges of \$15,905 and owes the District \$13,078 at September 30, 2016.

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Non ad valorem assessments	\$ 2,418,456	\$ 2,426,396	\$ 7,940
Streetlighting revenue	1,000	552	(448)
Interest	10,000	26,036	16,036
Miscellaneous	1,200	3,399	2,199
Total revenues	2,430,656	2,456,383	25,727
EXPENDITURES			
Current:			
General government	210,087	135,302	74,785
Maintenance and operations	1,741,114	2,026,985	(285,871)
Streetlighting	2,500	1,603	897
Capital outlay	478,455	7,000	471,455
Total expenditures	2,432,156	2,170,890	261,266
Excess (deficiency) of revenues over (under) expenditures	(1,500)	285,493	286,993
OTHER FINANCING SOURCES			
Use of fund balance	1,500	-	(1,500)
Total other financing sources	1,500	-	(1,500)
Net change in fund balance	\$ -	285,493	\$ 285,493
Fund balance - beginning		3,664,150	
Fund balance - ending		\$ 3,949,643	

See notes to required supplementary information

**TAMPA PALMS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved annual budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2016.

The actual general fund expenditures for the 2016 fiscal year were lower than budgeted amounts due primarily to anticipated costs related to the various renewal and replacement projects which were not incurred in the current fiscal year.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Tampa Palms Community Development District
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Tampa Palms Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated February 17, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

February 17, 2017



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Tampa Palms Community Development District
Hillsborough County, Florida

We have examined Tampa Palms Community Development District, Hillsborough County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2016. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2016.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Tampa Palms Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

February 17, 2017



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Tampa Palms Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Tampa Palms Community Development District, Hillsborough County, Florida, ("District") as of and for the fiscal year ended September 30, 2016, and have issued our report thereon dated February 17, 2017.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 17, 2017, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Tampa Palms Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Tampa Palms Community Development District, Hillsborough County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements and the courtesies extended to us.

February 17, 2017

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2015.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2016.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2016.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2016 financial audit report.

6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2016. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Do You Know About Bott's Dots ?

Recently there have been a number of residents who called the CDD to inquire why there are raised blue dots in the streets in Tampa Palms and what do they signify; some callers even thought that the dots were a type of gang tag.

The raised dots seen on some roads are pavement markers. They come in a number of colors: the ones in Tampa Palms are blue.

Blue colored dots indicate the location of a fire hydrant adjacent to the roadway.

The dots were installed on the streets by the City of Tampa as a safety measure to facilitate the location of hydrants by the fire department in an emergency.



This is especially useful in areas such as Tampa Palms which have abundant landscape along the roads that might tend to obscure the location of hydrants.

These dots were “invented” by a California DOT engineer, Dr. Bott, and are referred to as “Bott's Dots” after that engineer.

Bott's dots come in several colors, principally white, blue and red. The white and red ones are cautionary warning devices; the blue ones have a special purpose of identifying hydrant locations.

Tampa Palms Master Calendar

The Tampa Palms Community Development District (“CDD” or “District”) is a special-purpose unit of local government established pursuant to and governed by Chapters 189 and 190, Florida Statutes. The CDD is similar to cities and counties, except that the CDD is an organization of local special-purpose government rather than general-purpose government.

The CDD’s special powers are generally limited to funding, installing, operating, and maintaining public infrastructure. The District has numerous requirements, regulatory, reporting, maintenance requirements each year.

To assure consistency and provide back-up in the event that there is any interruption in the CDD’s operating functions; staff has prepared a Tampa Palms Master Calendar.

The calendar is not all-encompassing; many tasks are not included, especially those which are not routine.

The calendar is always in the CDD office and a copy is attached here to provide supervisors with a sense of the on-going activities of the District.



MASTER CALENDAR - TAMPA PALMS CDD

DS= District Staff
DPFG-F = DPFG Financial Staff

BOS= Board of Supervisors
DPFG-R= DPFG Recording Staff

Yes Public Notice Required
Req Required Task - No Notice
Yes Required If Applicable

Select	Required			Task	Type	Required	Required	FY 2016-17
Month	Topic	Who	Notice			Monthly	Annual	Complete Y/N
Oct	Records	DS	No	All Prior FY Recording Files Updated	Local		√	Y
Oct	Budget	DPFG-F	No	Bill District For Assessment Roll	DPFG		√	Y
Oct	Reg Plan	DS	Yes	Review If Rules Need Revision For Prior Year	State		√	Y
Oct	Packets	DS	No	Prepare Financial Reports	Local	√		Y
Oct	Packets	DS	Req	Place Agenda On Website - 7 days B/4 Meeting	Local	√		Y
Oct	Packets	DS	No	Assemble & Deliver Pckts Friday B/4 Mtg	Local	√		Y
Oct	Packets	DS	Req	Place Agenda Pckt On Web Week B/4 Mtg	Local	√		Y
Oct	Packets	DS	No	Place Meeting Presentation On Web	Local	√		
Oct	Ponds	DS		Inspect Bi-Weekly	Local	√		Y
Oct	Regulatory	DS	Req	Report Water Use/Pond Levels To SWFWMD	Local	√		Y
Oct	Mtc	DS		Approve Pump Station MtcAgreements	Local		√	Y
Nov	Financial	DPFG-F	Req	Public Depositor Report- Filed w/ CFO	State		√	Y
Nov	Financial	DPFG-F & DS	No	Final Budget Amendments, If Any	Local		√	N/A
Nov	Records	DS	No	Review Records Retention	State		√	Y
Nov	Audit	DPFG-F	No	Prepare Records For Auditor	State		√	Y
Nov	Financial	DS	No	Renegotiate CY Banking Plan	Local		√	Y
Nov	Packets	DS	No	Prepare Financial Reports	Local	√		Y
Nov	Packets	DS	Req	Place Agenda On Website - 7 days B/4 Meeting	Local	√		Y
Nov	Packets	DS	No	Assemble & Deliver Pckts Friday B/4 Mtg	Local	√		Y
Nov	Packets	DS	Req	Place Agenda Pckt On Web Week B/4 Mtg	Local	√		Y
Nov	Packets	DS	No	Place Meeting Presentation On Web	Local	√		
Nov	Ponds	DS		Inspect Bi-Weekly	Local	√		Y
Nov	Regulatory	DS	Req	Report Water Use/Pond Levels To SWFWMD	Local	√		Y
Dec	Reporting	DPFG-F	No	Annual District Fee Paid	State		√	Y

MASTER CALENDAR - TAMPA PALMS CDD

Select Month	Topic	Who	Required			Task	Type	Required		Complete Y/N
			Notice					Monthly	Annual	
Dec	Reporting	DPFG-F	No		Annual Compliance Statement 1B-24.003	State		√	Y	
Dec	NPDES	DS	No		Prepare Newsletter Articles (3 mths)	State		√	Y	
Dec	Reporting	DS-BOS	Yes		Form 9 Quarterly Gift Disclosures- If Any	State				
Dec	Packets	DS	No		Prepare Financial Reports	Local	√			
Dec	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√		N/A	
Dec	Packets	DS	No		Assemble & Deliver Pckts Friday B/4 Mtg	Local	√		N/A	
Dec	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√		N/A	
Dec	Ponds	DS	No		Inspect Bi-Weekly	Local	√		Y	
Dec	Records	DS	No		Review Records & Report	State		√	Y	
Dec	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√		Y	
Jan	Board	DS-BOS	No		Evaluate Organization Documents For Improvement	Local		√		
Jan	Ethics	DS-BOS	No		Reminder Form 1	State		√		
Jan	Audit	DPFG-F DS	No		Check Audit Progress	Local	√			
Jan	Packets	DS	No		Prepare Financial Reports	Local	√			
Jan	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√			
Jan	Packets	DS	No		Assemble & Deliver Pckts Friday B/4 Mtg	Local	√			
Jan	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√			
Jan	Packets	DS	No		Place Meeting Presentation On Web	Local	√			
Jan	Ponds	DS	No		Inspect Bi-Weekly	Local	√			
Jan	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√		Y	
Feb	Assets	DS	No		Review & Update District Facility Report	State		√		
Feb	Assessments	DS	No		Review Assessment Methodology	Local		√		
Feb	Packets	DS	No		Prepare Financial Reports	Local	√			
Feb	Budget	DS	No		Preliminary Budget Devel	Local		√		
Feb	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√			
Feb	Packets	DS	No		Assemble & Deliver Pckts Friday B/4 Mtg	Local	√			
Feb	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√			
Feb	Packets	DS	No		Place Meeting Presentation On Web	Local	√			
Feb	Ponds	DS			Inspect Bi-Weekly	Local	√			

MASTER CALENDAR - TAMPA PALMS CDD

Select Month	Topic	Who	Required			Task	Type	Required		Complete Y/N
			Notice					Monthly	Annual	
Feb	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√		Y	
Mar	Election	DS	No		Request Elector Count If Election Year	State		√		
Mar	Packets	DS	No		Prepare Financial Reports	Local	√			
Mar	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√			
Mar	Packets	DS			Assemble & Deliver Pckts Friday B/4 Mtg	Local	√			
Mar	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√			
Mar	Packets	DS	No		Place Meeting Presentation On Web	Local	√			
Mar	Ponds	DS	No		Inspect Bi-Weekly	Local	√			
Mar	Financial	DS	No		Review Financial Model W/ Board	Local		√		
Mar	Reporting	DS-BOS	Yes		Form 9 Quarterly Gift Disclosures- If Any	State				
Mar	Audit	DPFG-F	No		Audit Report Received and Presented to Board	State				
Mar	Reporting	DS	No		Annual Backflow Preventer Tests	COT		√		
Mar	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√		Y	
Apl	Budget	DS	No		Prepare Budget & Resolution Setting Hearing Date (Apl or May)	State		√		
Apl	Budget	BOS	Yes		Adopt Preliminary Budget (Apl or May)	State		√		
Apl	NPDES	DS	No		Prepare Newsletter Articles (3 mths)	State		√		
Apl	Packets	DS	No		Prepare Financial Reports	Local	√			
Apl	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√			
Apl	Packets	DS			Assemble & Deliver Pckts Friday B/4 Mtg	Local	√			
Apl	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√			
Apl	Packets	DS	No		Place Meeting Presentation On Web	Local				
Apl	Ponds	DS			Inspect Bi-Weekly	Local	√			
Apl	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√			
May	NPDES	DS			Prepare Annual Report (Collect Documents)	State		√		
May	NPDES	DS			Begin NOI Development	State		√		
May	Election	DPFG-R	Yes		Board Resolution Noticing Elections (If Applicable)	State		√		
May	Budget	DPFG-R	Yes		If O&M Incr, Ntc Mailed To Each Owner 20 Days Before Hearing.	State		√		
May	Packets	DS	No		Prepare Financial Reports	Local	√			
May	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√			

MASTER CALENDAR - TAMPA PALMS CDD

Select Month	Topic	Who	Required		Task	Type	Required		Complete Y/N
			Notice	Task			Monthly	Annual	
May	Packets	DS			Assemble & Deliver Pckts Friday B/4 Mtg	Local	√		
May	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√		
May	Packets	DS	No		Place Meeting Presentation On Web	Local			
May	Ponds	DS			Inspect Bi-Weekly	Local	√		
May	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√		
June	Budget	DPFS-S DS	Yes		Publication (2 Consecutive Weeks) Not More Than 15 Days B/4 Hearing	State		√	
June		DPDF-DS	Yes		Notice of Incr At Least 20 Days B/4 Hearing	State			
June	Financial	DPFG-F	Req		Financial Audit To Auditor General	State		√	
June	Financial	DPFG-F	Req		AFR to Div of Financial Services	State		√	
June	Packets	DS	No		Prepare Financial Reports	Local	√		
June	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√		
June	Packets	DS			Assemble & Deliver Pckts Friday B/4 Mtg	Local	√		
June	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√		
June	Packets	DS	No		Place Meeting Presentation On Web	Local	√		
June	Ponds	DS			Inspect Bi-Weekly	Local	√		
June	Reporting	DS-BOS	Yes		Form 9 Quarterly Gift Disclosures- If Any	State			
June	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√		
July	Ethics	DS-BOS	Req		Form 1- All Board Member	State		√	
July	Budget	DS-BOS	Yes		Budget Hearing & Adoption	State		√	
July	Budget	DS-BOS	Req		Proposed Budget on Website 2 Days B/4 Hearing	State			
July	Budget	DS-BOS	Req		Adopted Budget & Assessments on Website w/ 30 Days	State			
July	Packets	DS	No		Prepare Financial Reports	Local	√		
July	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√		
July	Packets	DS			Assemble & Deliver Pckts Friday B/4 Mtg	Local	√		
July	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√		
July	Packets	DS	No		Place Meeting Presentation On Web	Local			
July	Ponds	DS			Inspect Bi-Weekly	Local	√		
July	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√		

MASTER CALENDAR - TAMPA PALMS CDD

Select Month	Topic	Who	Required		Task	Type	Required		Complete Y/N
			Notice				Monthly	Annual	
Aug	NPDES	DS	No		Prepare Newsletter Articles (3 mths)	State		√	
Aug	Reveue	DS	Req		DR 428 To Tac Collector	State		√	
Aug	Reveue	DPFG-R	Req		Assesment Roll To Property Appraiser	State		√	
Aug	Packets	DS	No		Prepare Financial Reports	Local	√		
Aug	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√		
Aug	Packets	DS			Assemble & Deliver Pckts Friday B/4 Mtg	Local	√		
Aug	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√		
Aug	Packets	DS	No		Place Meeting Presentation On Web	Local			
Aug	Ponds	DS			Inspect Bi-Weekly	Local	√		
Aug	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√		
Sept	Reporting	DS-BOS	Yes		Form 9 Quarterly Gift Disclosures- If Any	State			
Sept	Meeting	DPFG-R	Yes		Resolution Adopting Annual Meeting Dates/Times	State		√	
Sept	Packets	DS	No		Prepare Financial Reports	Local	√		
Sept	Packets	DS	Req		Place Agenda On Website - 7 days B/4 Meeting	Local	√		
Sept	Packets	DS			Assemble & Deliver Pckts Friday B/4 Mtg	Local	√		
Sept	Packets	DS	Req		Place Agenda Pckt On Web Week B/4 Mtg	Local	√		
Sept	Packets	DS	No		Place Meeting Presentation On Web	Local			
Sept	Ponds	DS			Inspect Bi-Weekly	Local	√		
Sept	Regulatory	DS			Select Annual Plantings For Coming Year	Local		√	
Sept	Annual Mtg	DPFG-R	Req		Advertise Meeting Schedule At Least 7 Days B/4 1st Mtg	State		√	
Sept	Revenue	DS	Req		DR 421 To Dept of Revenue - No Ad Valorem	State		√	
Sept	Financial	DPFG-F	Req		Engage Auditor for FY Audit	State		√	
Sept	Financial	DS			Prepare Annual Depreciation Schedule	Local		√	
Sept	Regulatory	DS			Review SWFWMD WUP for Next Year Req's	State		√	
Sept	Regulatory	DS	Req		Report Water Use/Pond Levels To SWFWMD	Local	√		

The attached report models the next three years, through FY 2019-20, beyond our current budget. The objective is a directional view of the future implications of our current decisions.

Our Direction Statement reflects the unusually significant impact of external activities. The model is a work-in-progress as a lot of costs are presently unknown. However, the good news is the District is in a strong financial position to meet these responsibilities as they are clarified.

The significant unknowns include, but are not limited to:

- Final costs of Signature TP 2017-18, re-branding of Tampa Palms to mitigate BBD
- Final costs of landscaping and annual maintenance of Pond # 300
- NPDES (Florida EPA) Clean Water Act costs through FY 2020-21
- Transition of CDD Board, CDD staff or ABM

Assumptions

Revenue is increased by 2% per year, consistent with our community communications.

Normal operating expenses

Landscape Maintenance costs reflect a 3% increase per year tempered by contract
Other expenses provide for economics of 4% per year to recognize inflation.

Project-driven expenses

The plan assumes about 1% annual increase

Signature TP 2017-18

This special project provides the \$ 1,195 reserve balance as of Sept 30, 2016
will cover mitigation of BBD expansion through FY 2018-19, as indicated on a separate chart.

Note: The Board will be required to approve a FY 2017-18 budget at the May meeting.

We will be presently for your approval, the FY 2017-18 financial model shown
in all likelihood without modification. The BBD expansion costs will not be further clarified.

CDD Financial Model- CURRENT MODEL- Summary

Revised 2/14/2017

		Plan Year 1 2015-16	Plan Year 2 2016-17	Plan Year 3 2017-18	Plan Year 4 2018-19	Plan Year 5 2019-20
<u>CDD Operations</u>		(\$000)				
Revenue						
	Assessments	2,412	2,467	2,516	2,566	2,618
	Misc					
	Interest	26	10	10	10	10
	Carry Forward	-	-	-	0	0
		2,442	2,478	2,527	2,576	2,628
<u>Expenses</u>						
	Normal Expenses	1,795	1,966	1,997	2,102	2,183
Project Driven						
	R&R	176	188	191	193.1	196
	NPDES/ Clean Water	45	50	50	50	50
	Cap Projects	96	188	191	193.1	196
		351	505	431	436	441
	S/T Projects	351	505	431	436	441
	Total Expenses	\$ 2,146	\$ 2,471	\$ 2,428	\$2,538	\$2,624
	FY Ending Revenue (Deficit)	\$296	\$7	\$99	\$40	\$5
Multi-Year Fund Balance						
	Beginning*	2,483	2,779	2,779	2,878	2,918
	FY Ending Revenue (Deficit)	296	0	99	40	5
	Ending Fund Balance*	2,779	2,779	2,878	2,918	2,923
	Less:					
	Required On Hand					
	Weather Reserve	(400)	(400)	(400)	(400)	(400)
	1st Quarter Operations	(584)	(618)	(607)	(634)	(656)
	Palm Tree Restoration		(200)			
	Total Required On Hand	\$984	\$1,218	\$1,007	\$1,034	\$1,056
	Excess After Required Funds	1,795	1,561	1,871	1,883	1,867

CDD Financial Model- CURRENT MODEL- Summary

* Beginning Fund Bal \$3,664 Minus Remove Signature TP 2017 of \$1,195

	Plan Year 1 2015-16	Plan Year 2 2016-17	Plan Year 3 2017-18	Plan Year 4 2018-19	Plan Year 5 2019-20
(\$000)					
<u>Signature TP 2017</u>					
	FY 2015-16	FY 2016-17	FY 2017-18		
<u>Revenue- All Sources</u>	\$0	\$0			
<u>Expenses (See Detail)</u>	\$210	\$545	\$440		
Excess Revenue	(\$210)	(\$545)	(\$440)		
<u>Fund Balance</u>					
Beginning	\$1,195	\$985	\$440		
FY Excess (Deficit)	(\$210)	(\$545)	(\$440)		
Ending	\$985	\$440	\$0		



Multi-Year Financial Model- Current Model Detail

General Expense Incr **4.0%**

Revised 2/14/2017

Insert Percent Below To Model Revenue Increases

CDD Operations

	Actual	Budget			
	Plan Year 1	Plan Year 2	Plan Year 3	Plan Year 4	Plan Year 5
	FY 2015	FY 2016	FY 2017	FY 2018	2019
	FY 2016	FY 2017	FY 2018	FY 2019	2020
	Prior Year	Budget	Model	Model	Model
Assessment Increase By Year	2.0%	2.0%	2.0% ↓	2.0%	2.0%
Revenue- All Sources					
Assessments Non-Advalorem	\$ 2,504,961	\$ 2,569,610	\$ 2,621,002	\$ 2,673,422	\$ 2,726,891
Early Payment Discount	\$ (92,985)	\$ (102,784)	\$ (104,840)	\$ (106,937)	\$ (109,076)
Net Assessments	\$ 2,411,976	\$ 2,466,826	\$ 2,516,162	\$ 2,566,485	\$ 2,617,815
Interest Income	\$ 26,034	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Excess Fees					
Capital Transfer	-	-			
Misc Revenue	3,951	1,200	1200	1200	1200
County Eminent Domain					
Carry Forward Revenue	-				
	2,441,961	2,478,026	2,527,362	2,577,685	2,629,015
Expenditures*					
Administrative Expenditures					
ADMINISTRATIVE:					
SUPERVISORS COMPENSATION	11,000	11,000	11,000	11,000	11,000
FICA & FEES	770	770	770	770	770
FUTA/SUTA/WKMAN'S/FEES	2,750	2,750	2,750	2,750	2,750
MANAGEMENT SERVICES	56,184	59,892	62,288	64,779	67,370
AUDITING SERVICES	5,824	6,057	6,299	6,551	6,813
ASSESSMENT ROLL SERVICES	10,050	10,050	9,663	9,663	9,553
TAX COLLECTOR FEES-ASSMTS	50,099	51,392	52,420	53,468	54,538
PROPERTY APPRAISER'S FEES-ASSMTS	25,050	25,696	-	-	-
LEGAL SERVICES	26,032	15,000	15,600	16,224	16,873
MISCELLANEOUS ADMIN.SERVICES	10,551	11,000	11,440	11,898	12,374
DIRECTORS & OFFICERS INSURANCE	3,276	3,407	3,543	3,685	3,832
TOTAL ADMINISTRATIVE	156,146	197,014	175,773	180,788	185,873

TP 5 Year Financial Model- Detail

	FY 2015	FY 2016	FY 2017	FY 2018	2019
	FY 2016	FY 2017	FY 2018	FY 2019	2020
	Actual	Budget	Model	Model	Model
Field/ Operations Services					
FIELD MANAGEMENT SERVICES:					
DISTRICT STAFF PAYROLL	154,651	154,446	160,624	167,049	173,731
FUTA/SUTA/WKM/BENEFITS	INCL ABOVE	INCL ABOVE	INCL ABOVE	INCL ABOVE	INCL ABOVE
FICA	INCL ABOVE	INCL ABOVE	INCL ABOVE	INCL ABOVE	INCL ABOVE
PARK STAFF -LEASING CO-	82,985	86,305	89,757	93,347	97,081
PARK PATROL- SECURITY CO	58,993	61,353	63,807	66,359	69,014
FIELD MISCELLANEOUS	19,760	20,000	19,000	19,000	19,000
TOTAL FIELD MANAGEMENT SERVICES	284,628	322,104	333,188	345,755	358,825
GENERAL OVERHEAD:					
P & L INSURANCE	10,699	11,127	11,572	12,035	12,516
INFORMATION SYSTEMS (TELEPHONE & SEC	20,316	21,128	21,973	22,852	23,766
WATER-UTILITY	13,692	13,000	13,520	14,061	14,623
REFUSE REMOVAL (SOLID WASTE)	5,922	6,159	6,405	6,661	6,928
ELECTRICITY	123,442	118,000	122,720	127,629	132,734
STORMWATER FEE	1,391	3,500	3,640	3,786	3,937
				-	-
STREETLIGHTS - OPERATING TRANSFER-OU	3,000	-	-	-	-
MISC. FIELD SERVICES	13,000	13,000	13,000	13,000	13,000
TOTAL GENERAL OVERHEAD	174,573	185,914	192,830	200,024	207,505
LANDSCAPE MAINTENANCE:					
LANDSCAPING MANAGEMENT FEE	18,000	18,000	18,000	18,000	18,720
LANDSCAPE AND POND MAINTENANCE	921,518	942,943	965,011	1,032,741	1,074,153
LANDSCAPE REPLACEMENT	72,800	75,712	78,740	81,890	85,166
NPDES PROGRAM	28,989	30,149	31,354	32,609	33,913
TOTAL LANDSCAPE MAINTENANCE	1,020,162	1,066,804	1,093,106	1,165,240	1,211,951
FACILITY MAINTENANCE:					
IRRIGATION MAINTENANCE	78,000	89,576	93,159	96,885	100,761
R&M FOUNTAIN	17,121	22,895	23,811	24,763	25,754
FACILITY MAINTENANCE	75,371	75,712	78,740	81,890	85,166
MOTOR FUEL & LUBRICANTS	6,116	4,000	4,160	4,326	4,499
JANITORIAL/SUPPLIES	1,892	1,967	2,046	2,128	2,213
TOTAL FACILITY MAINTENANCE	159,960	194,150	201,916	209,993	218,393

	Plan Year 2	Plan Year 3	Plan Year 4	Plan Year 5	Plan Year 6
	FY 2015	FY 2016	FY 2017	FY 2018	2019
	FY 2016	FY 2017	FY 2018	FY 2019	2020
	Actual	Budget	Model	Model	Model
Total Normal Operations	1,795,468	1,965,986	1,996,814	2,101,800	2,182,547
Project Driven Expenses					
Renewal and Replacement & Deferred Mtc	175,755	188,100	190,600	193,100	195,600
NPDES / Clean Water	44,825	50,000	50,000	50,000	50,000
Capital Projects	95,994	188,100	190,600	193,100	195,600
Signature 2017	34,241	78,526			
Total Project Driven	350,815	504,726	431,200	436,200	441,200
Total Expenses Normal Operations and Project Driven	\$2,146,283	\$2,470,712	\$2,428,014	\$2,538,000	\$2,623,747
Excess Revenue	\$295,678	\$7,314	\$99,348	\$39,685	\$5,268

Percent Assessment Increase Needed Each Year To Balance w/o Reserve Revenue

Signature TP 2017

	FY 2015-16	FY 2016-17	FY 2017-18	
Revenue Allocated	\$1,195	\$985	\$440	Project Complete ←
Total Expenses BB Downs Mitigation (See Detail)	\$210	\$545	\$440	
Excess Revenue	\$985	\$440	\$0	

Community Appearance

Per the OLM inspections (90% this week), the property continues to provide the upscale appearance that the residents of Tampa Palms expect, even in the face of the massive construction disturbance at the entries and its trickle down effects on the rest of the community.

The early summer weather is bringing the bottle brush to full and glorious bloom across the community.

Bottle brush are in place stretching from the end of Yardley along the powerlines to the entry into the CDD from TP North at Hampton with the entry to Sterling Manor usually the most magnificent of all. It is expected that they will be in full bloom in the next 2-3 weeks.



Annuals

The March annuals are being installed this week. The installation will almost be complete in time for the March CDD meeting.

Ms. Maney and Joe Laird selected green leaf begonias (with pink blossoms) and Antigua marigolds to give a more “Spring-like” appearance than they typical orange marigolds and the dark bronze leaf begonias used this time of year.



The base planting will be the yellow antigua marigolds. Antigua marigolds are dwarf American marigolds that are early to flower in long days. The plants are relatively dwarf but the blooms are quite large.



The Antigua’s were selected for their large boom size: they will have substantial visibility competition from dump trucks and other construction elements at the main entries..... and the brighter the better.

Unfortunately the Area 1 entry median can not support the installation of annuals at this time due to the on-going construction.



Palm Trees

The palm trees have been injected with the second round of pesticide. Curative and preventative treatments with systemic insecticides have been shown to save 80% of non-infected trees in weevil infestations.



As a reminder, the palmetto weevil, a pest native to Florida, invaded the palm trees of Tampa Palms inflicting heavy losses. The symptoms of a palmetto weevil infestation vary, but commonly involve a general and irreversible decline beginning with the younger leaves.



In palm species with upright leaves, such as the Canary Island date palm, or the Bismarck shown to the right, the older leaves begin to droop during the early stages of infestation but all quickly collapse thereafter.

Volatile odors emanating from stressed, (prior poor pruning or lightning), old or dying palms are attractive to palmetto weevil adults. Younger and healthy trees fare better.

Ms. Maney, together with Joe Laird and the ABM arborist, devised a plan to decrease the loss of uninfected palms using systemic insecticides. The most effective method of administration utilizes a port placed in the tree and insecticide “injected” directly into the trunk via that port. The ports were installed last year.



Systemic insecticides trunk injected have numerous advantages over other forms of treatment (such as crown drenches or soil drenches) especially for Tampa Palms:

- Can be used when spraying is not desirable, e.g. along paths or near homes.
- Very low use rates / low environmental risk
- Very low vertebrate exposure / toxicity
- Fast uptake by the tree / better distribution

The process is as follows:

1. Trees are inspected for signs of infestation. If weevils are found, the tree is marked for removal and not treated.
2. A port is inserted into the trunk of healthy trees.
3. A systemic insecticide is injected via the port, into the tree.

If not treated the loss rate is high, approaching 95%. The cost to treat trees is approximately \$65.00 per treatment, per tree.

At this point Ms. Maney and Joe Laird and team anticipate that the trees may need to be treated at least one more time due to the fact that Tampa Palms has experienced no cold winters that would aid in eradication of these pests.

Irrigation Issues

There continue to be a series of non-trivial irrigation disturbances. None of these issues are immediately attributable to the construction (ie the problems are not construction crews cutting pipes) but experts in construction and irrigation note that the subtle impact of the energy transmitted through the ground as vibration- even vibration at a substantial distance- can have insidious effects on irrigation assets such as mainlines and automatic control valves of many types.

Here are a few of the irrigation problems that the landscape staff is working right now:

1. The control valve that serves to regulate water flow in and out of the pond at the Area 1 has developed transient problems which result in loss of prime in the jockey pump and shutdown of the system. At this time it is being investigated to determine if the problem is the valve or a problem with the pipes from the pond.
2. The mainline adjacent to the irrigation system at the Area 2 pump station developed a substantial leak. It appears that the pipe was damaged by a puncture just below the surface where it enters the ground outside the protections of a thrust block.

The puncture is just part of the story. The hole may have been caused by a rock BUT the area where the pipe rested is worn so thin that a pencil can penetrate it - and this is cast iron, This situation was most likely caused by circulating vibration moving against the ground.

The high water pressure at this location (80 psi at 1,200 gpm), combined with the physical location (central to the Area 2 irrigation and inches from a series of concrete thrust blocks) makes this problem particularly serious and difficult to repair.

Joe Laird and his team came up with a plan to "saddle" the failed area with another pipe and weld the two together. (Just like submarines). If this proves unsatisfactory there is a Plan B which involves the use of a mobile Tig welder; both avoid the cost and downtime of a full blowm excavation.

This failure (and the creative plans to correct it) highlights how the longstanding partnership between Tampa Palms and ABM works and works well.

