



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.6.

8/16/2022

Subject:

FY 2023 Proposed Budget for Chaparral of Palm Bay Community Development District

Fiscal Impact:

There is no fiscal impact

Dept/Office:

Budget Office

Requested Action:

It is requested that the Board acknowledges receipt of the FY 2023 Proposed Budget for Chaparral of Palm Bay Community Development District.

Summary Explanation and Background:

In accordance with Florida Statute 190.008(2), at least 60 days prior to adoption, the district board shall submit to the local governing authorities having jurisdiction over the area included in the district, for purposes of disclosure and information only, the proposed annual budget for the ensuing fiscal year and any proposed long-term financial plan or program of the district for future operations. The Chaparral of Palm Bay Community Development District is submitting its fiscal year 2023 Proposed Budget to the Brevard County Board of Commissioners.

Clerk to the Board Instructions:

Maintain necessary documents for record retention.



August 17, 2022

MEMORANDUM

TO: Jill Hayes, Budget Office Director

RE: Item F.6., FY 2023 Proposed Budgets for Chaparral of Palm Bay Community Development District

The Board of County Commissioners, in regular session on August 16, 2022, acknowledged receipt of the FY 2023 Proposed Budgets for Chaparral of Palm Bay Community Development District.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK

A handwritten signature in cursive script that reads "Kimberly Powell".

Kimberly Powell, Clerk to the Board

/sm

**CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2023 PRELIMINARY PROPOSED BUDGET - GENERAL FUND (O&M)**

I. REVENUE

GENERAL FUND REVENUE /(a)
INTEREST

TOTAL REVENUE

II. EXPENDITURES

GENERAL ADMINISTRATIVE

SUPERVISORS COMPENSATION (3 Supervisors- 8 Meetings)

PAYROLL TAXES

PAYROLL PROCESSING

MANAGEMENT CONSULTING SERVICES

CONSTRUCTION ACCOUNTING SERVICES

PLANNING, COORDINATING & CONTRACT SERVICES

ADMINISTRATIVE SERVICES

BANK FEES

AUDITING SERVICES

TRAVEL PER DIEM

INSURANCE (increase for annuity going live - do we have any hardscape to add policy)

REGULATORY AND PERMIT FEES

LEGAL ADVERTISEMENTS

ENGINEERING SERVICES

LEGAL SERVICES

PERFORMANCE & WARRANTY BOND PREMIUM

WEBSITE HOSTING

MEETING ROOM RENTAL

ADMINISTRATIVE CONTINGENCY

TOTAL GENERAL ADMINISTRATIVE

FY 2022 ADOPTED	FY 2023 PROPOSED	VARIANCE
\$ 398,729	\$ 441,187	\$ 42,458
398,729	441,187	42,458
3,600	4,800	1,200
275	367	92
660	490	(170)
21,000	23,000	2,000
3,500	750	(2,750)
36,000	36,000	-
3,600	3,600	-
300	300	-
2,800	3,600	800
525	500	(25)
12,000	17,000	5,000
175	175	-
5,500	3,500	(2,000)
5,500	5,500	-
7,000	7,000	-
-	2,015	2,015
2,015	800	(1,215)
-	2,500	2,500
2,500	-	(2,500)
106,950	111,897	4,947

**CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2023 PRELIMINARY PROPOSED BUDGET - GENERAL FUND (O&M)**

DEBT ADMINISTRATION:

DISSEMINATION AGENT
TRUSTEE FEES
ARBITRAGE

TOTAL DEBT ADMINISTRATION

PHYSICAL ENVIRONMENT EXPENDITURES

COMPREHENSIVE FIELD SERVICES
STREETPOLE LIGHTING
ELECTRICITY (IRRIGATION & POND PUMPS)
WATER
LANDSCAPING MAINTENANCE
LANDSCAPE REPLINISHMENT
IRRIGATION MAINTENANCE
POND MAINTENANCE
ENTRY FEATURES
GATE & CAMERA MONITORING
GATE REPAIRS AND MAINTENANCE
CONTINGENCY FOR PHYSICAL ENVIRONMENT

TOTAL PHYSICAL ENVIRONMENT EXPENDITURES

FY 2022 ADOPTED	FY 2023 PROPOSED	VARIANCE
5,000	5,000	-
7,004	7,004	-
750	750	-
12,754	12,754	-
8,000	8,016	16
58,900	80,000	21,100
10,000	6,500	(3,500)
-	8,000	8,000
100,000	125,020	25,020
6,000	6,000	-
1,000	2,500	1,500
12,000	25,000	13,000
3,000	3,000	-
10,000	10,000	-
	7,500	7,500
25,000	25,000	-
233,900	306,536	72,636

CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT

FY 2023 PRELIMINARY PROPOSED BUDGET - GENERAL FUND (O&M)

	FY 2022 ADOPTED	FY 2023 PROPOSED	VARIANCE
AMENITY CENTER OPERATIONS			
AMENITY CENTER INTERNET	1,800	-	(1,800)
PLAYGROUND & TOT LOT MAINTENANCE	12,000	-	(12,000)
AMENITY CENTER ELECTRIC	2,400	-	(2,400)
AMENITY CENTER WATER	1,800	-	(1,800)
AMENITY CENTER CAMERAS	15,000	-	(15,000)
PEST CONTROL	500	-	(500)
AMENITY CONTINGENCY	11,625	10,000	(1,625)
TOTAL AMENITY CENTER OPERATIONS	45,125	10,000	(35,125)
TOTAL EXPENDITURES	398,729	441,187	42,458
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(0)	-	0
FUND BALANCE - BEGINNING	(5,018)	0	0
FUND BALANCE - ENDING	\$ (5,018)	\$ 0	\$ (0)

FOOTNOTE:

**STATEMENT 2
CHAPARRAL OF PALM BAY CDD
FY 2023 PROPOSED GENERAL FUND BUDGET
O&M ASSESSMENT ALLOCATION**

A. ERU Assignment

Approx Lot Width	Assigned ERU	Lot Count	Total ERU	% ERU
40'	0.80	195	156.00	36.2%
50'	1.00	275	275.00	63.8%
total		470	431.00	100.0%

B. Expenditures (O&M Assessment)

Total Expenditures (net)	\$ 441,187.20
County collection charges & early pmt. Disc.	\$ 28,160.89
Total O&M Assessment, if all ON Roll (gross)	\$ 479,551.30
Total ERUs in District	431.00
O&M Assessment per ERU (Gross)	\$ 1,112.65
O&M Assessment per ERU (Net)	\$ 1,023.64

C. Assessment Allocation

Table 1 - Proposed FY 2023 Allocation of AR (as if all On-Roll)

Approx Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
40'	0.80	\$ 819	\$ 159,687	\$ 890.12	\$ 173,573
50'	1.00	\$ 1,024	\$ 281,500	\$ 1,112.65	\$ 305,978
total			\$ 441,187		\$ 479,551

Table 2 - Adopted FY 2022 Allocation of AR (as if all On-Roll)

Approx Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
40'	0.80	\$ 446	\$ 158,376	\$ 484.92	\$ 172,148
50'	1.00	\$ 558	\$ 240,353	\$ 606.16	\$ 261,253
total			\$ 398,729		\$ 433,402

3. Difference between Propsed FY 2023 and Current FY 2022

	FY 2023	Current FY	% Change	\$ Change
TOTAL EXPENDITURES - NET:	\$ 441,187.20	\$398,729	10.6%	\$ 42,458

Lot Width	FY 2022 Net Assmt/Unit	Proposed FY 2023 Net Assmt/Unit	Change in Net Assmt/Unit	Change in Net/Unit per month
40'	\$ 446	\$ 819	\$372.91	\$31.08
50'	\$ 558	\$ 1,024	\$465.64	\$38.80

FOOTNOTE:

(a) Revenue collections from County tax collector and/or budget funding agreement as needed only based on actual expenditures. Draws upon budget funding agreement can only be based on actual expenditures.

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
GENERAL ADMINISTRATIVE:			
SUPERVISORS COMPENSATION	Board of Supervisors	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 3 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation as the fourth Supervisor	\$ 4,800
PAYROLL TAXES	Payroll	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll	\$ 367
PAYROLL PROCESSING	Innovative	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation	\$ 490
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.	\$ 23,000
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Construction accounting services are provided for the processing of requisitions and funding request for the District.	\$ 750
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ 36,000
ADMINISTRATIVE SERVICES	BREEZE	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.	\$ 3,600
BANK FEES	Bank United	Fees associated with maintaining the District's bank accounts and the ordering of checks	\$ 300
AUDITING	DIBARTOLOMEO	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.	\$ 3,600
TRAVEL PER DEIM	Misc	Estimated for Supervisor travel to and from District meetings	\$ 500
INSURANCE	EGIS	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received fro EGIS.	\$ 17,000
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.	\$ 175
LEGAL ADVERTISEMENTS	Local Newspaper	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation	\$ 3,500
ENGINEERING SERVICES	Stanec	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.	\$ 5,500
LEGAL SERVICES	Strayley, Robin Vericker	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager	\$ 7,000

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
WEBSITE HOSTING	Campus Suite	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight	\$ 2,015
MEETING ROOM RENTAL	Hotel	The District rents conference rooms in order to host its public meetings in the County	\$ 800
ADMINISTRATIVE CONTINGENCY		Estimated for items not known and considered in the administrative allocations	\$ 2,500
DEBT SERVICE ADMINISTRATION:			
DISSEMINATING AGENT	LERNER	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service.	\$ 5,000
TRUSTEE FEES	US BANK	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. The annual trustee fees are based on fees estimated by the Trustee	\$ 7,004
ARBITRAGE	LLS	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the 2017A Bonds - rebate is calculated by end of July	\$ 750
PHYSICAL ENVIRONMENT:			
COMPREHENSIVE FIELD SERVICES	BREEZE	Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.	\$ 8,016
STREETPOLE LIGHTING	Gig Fiber, LLC	Currently there are 49 streetlights in the District at a monthly cost of \$2,450. Phase 3A will have 47 streetlights and is slated for installment on 06/30/2022 at a cost of \$2,350 monthly. Additionally Phase 4A will be installed with 56 streetlights in April 2023, a monthly rate of \$2,800. There is a deposit of \$5,600 for the initial install in estimated for electrical services related to the irrigation and pond pumps. There is one meter locate at 1094 Malabi at an average cost of \$125 monthly. Additional amounts are anticipated due to the new landscape coming online.	\$ 80,000
ELECTRICITY (IRRIGATION & POND PUMPS)	FPL		\$ 6,500
WATER	City of Palm Bay	Estimated water utility services related to the operations of the District for the meter located at 90 Abilene Dr. . The average monthly cost is \$300 for this meter. It is anticipated that costs will increase due to the new landscape maintenance associated with the spine road.	\$ 8,000
LANDSCAPING MAINTENANCE	Brightview Landscape	Base maintenance cost contracted at \$62,820. Once a week service to maintain pet waste stations at \$1,200 per year. It is anticipated that the landscape maintenance will double for the maintenance associated with the spine road	\$ 125,020
LANDSCAPE REPLINISHMENT	Brightview Landscape	Replenishment of landscape materials as needed by the District	\$ 6,000
IRRIGATION MAINTENANCE	Brightview Landscape	The maintenance and repair of the irrigation as needed	\$ 2,500

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
POND MAINTENANCE	Steadfast Environmental	The District has a contract for the monthly care and maintenance of the lakes and ponds throughout the District. The current service contract will provide for the maintenance of areas #1 - 14 with service measures to 10,206 LF. The annual cost for this maintenance is \$6,840. It is anticipated that there will be an additional 6 ponds brought online by the end of the FY 2022 year.	\$ 25,000
ENTRY FEATURES		Estimated for The maintenance and repair of the entry features	\$ 3,000
GATE & CAMERA MONITORING		Estimated for camera monitoring at the one gate	\$ 10,000
GATE REPAIRS & MAINTENANCE		Estimated for the repairs and maintenance associated with gate repairs	\$ 7,500
PHYSICAL ENVIRONMENT CONTINGENCY		Additional maintenance added with new areas coming online	\$ 25,000
AMENITY:			
Amenity Contingency		As needed for any amenity features	\$ 10,000
			\$ 441,187.20

STATEMENT 3
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SCHEDULES

	SERIES 2020A-1	SERIES 2020A-2	TOTAL FY23 BUDGET
REVENUE			
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 268,492		\$ 268,492
SPECIAL ASSESSMENTS - OFF ROLL - NET	-	\$ 38,600	\$ 38,600
LESS: EARLY PAYMENT DISCOUNT	(10,740)	-	(10,740)
TOTAL REVENUE	257,752	38,600	296,352
EXPENDITURES			
COUNTY - ASSESSMENT COLLECTION FEES	10,740	-	10,740
INTEREST EXPENSE			
May 1, 2023	79,181	19,300	98,481
November 1, 2023	77,831	19,300	97,131
PRINCIPAL RETIREMENT			
May 1, 2023	90,000	-	90,000
TOTAL EXPENDITURES	257,752	38,600	296,352
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	-	-
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT	\$ -	\$ -	\$ -

Table 1. Series 2020A-1 Allocation of Maximum Annual Debt Service (GROSS MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
40'	147	0.80	118.1	48.8%	\$130,952	\$891
50'	124	1.00	124.0	51.2%	\$137,540	\$1,109
Total	271		242.1	100.0%	\$268,492	