



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.23.

7/7/2020

Subject:

FY2021 Proposed Budget for Farmton-Brevard Community Development District

Fiscal Impact:

There is no financial impact

Dept/Office:

Budget Office

Requested Action:

It is requested that the Board acknowledge receipt of the FY2021 Proposed Budget for Farmton-Brevard 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 Farmton-Brevard Community Development District is submitting its fiscal year 2021 Proposed Budget to the Brevard County Board of Commissioners.

Clerk to the Board Instructions:

Maintain necessary documents for records retention.



July 8, 2020

MEMORANDUM

TO: Jill Hayes, Budget Director

RE: Item F.23., FY2021 Proposed Budget for Farmton-Brevard Community Development District

The Board of County Commissioners, in regular session on July 7, 2020, acknowledged receipt of the FY2021 proposed budget for Farmton-Brevard Community Development District.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

for: Donna Scott
Kimberly Powell, Deputy Clerk

/sm

cc: County Manager

**FARMTON-BREVARD
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2021
PREPARED APRIL 8, 2020**

**FARMTON-BREVARD
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

| Description | Page Number(s) |
|--|-----------------------|
| General fund budget | 1 |
| Definitions of general fund expenditures | 2 |

**FARMTON-BREVARD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

| | Fiscal Year 2020 | | | | |
|---|-------------------------------|--------------------------------|-----------------------------------|---|-------------------------------|
| | Proposed Budget FY 2020 | Actual through 2/29/2020 | Projected through 9/30/2020 | Total Actual & Projected Revenue & Expenditure | Proposed Budget FY 2021 |
| REVENUES | | | | | |
| Landowner contributions | \$ 14,735 | \$ 4,826 | \$ 9,724 | \$ 14,550 | \$ 14,863 |
| Total revenues | 14,735 | 4,826 | 9,724 | 14,550 | 14,863 |
| EXPENDITURES | | | | | |
| Management/accounting/recording | 5,000 | 2,083 | 2,917 | 5,000 | 5,000 |
| Legal | 3,500 | - | 3,500 | 3,500 | 3,500 |
| Postage | 150 | - | 150 | 150 | 150 |
| Printing & binding | 200 | 83 | 117 | 200 | 248 |
| Legal advertising | 1,500 | - | 1,500 | 1,500 | 1,500 |
| Annual district filing fee | 175 | 175 | - | 175 | 175 |
| Insurance | 2,805 | 2,614 | - | 2,614 | 2,875 |
| Contingencies | 500 | 131 | 369 | 500 | 500 |
| Website hosting | 705 | - | 705 | 705 | 705 |
| Website ADA | 200 | 199 | - | 199 | 210 |
| Total expenditures | 14,735 | 5,285 | 9,258 | 14,543 | 14,863 |
| Net increase/(decrease) of fund balance | - | (459) | 466 | 7 | - |
| Fund balance - beginning (unaudited) | - | (7) | (466) | (7) | - |
| Fund balance - ending (projected) | \$ - | \$ (466) | \$ - | \$ - | \$ - |

**FARMTON-BREVARD
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional services

| | |
|--|-------------------------|
| Management/accounting/recording | \$ 5,000 |
| <p>Wrathell, Hunt and Associates, LLC, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services; however, it has been reduced for the current fiscal year due to the reduced level of activity that is anticipated.</p> | |
| Legal | 3,500 |
| <p>Cobb Cole Attorneys at Law provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p> | |
| Postage | 150 |
| Mailing of agenda packages, overnight deliveries, correspondence, etc. | |
| Printing & binding | 248 |
| Copies, agenda package items, automated AP routing, etc. | |
| Legal advertising | 1,500 |
| The District advertises for monthly meetings, special meetings, public hearings, bidding, etc. | |
| Annual district filing fee | 175 |
| Annual fee paid to the Florida Department of Economic Opportunity. | |
| Insurance | 2,875 |
| The District carries public officials liability insurance. The limit of liability is set at \$1,000,000 for public officials liability. | |
| Contingencies | 500 |
| Bank charges and other miscellaneous expenses incurred during the year. | |
| Website hosting | 705 |
| Website ADA | 210 |
| Total expenditures | <u><u>\$ 14,863</u></u> |