



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.24.

7/7/2020

Subject:

FY2021 Proposed Budget for Chaparral 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 Chaparral 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 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.



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July 8, 2020

M E M O R A N D U M

TO: Jill Hayes, Budget Office Director

RE: Item F.24., FY2021 Proposed Budget for Chaparral Community Development District

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

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Kimberly Powell, Deputy Clerk

cc: Finance

STATEMENT 1
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2021 PROPOSED BUDGET - GENERAL FUND (O&M)

	FY 2020	FY 2021	VARIANCE
I. REVENUE			
GENERAL FUND REVENUE /(a)	\$ 153,643	\$ 222,689	\$ 69,046
INTEREST			
TOTAL REVENUE	153,643	222,689	69,046
II. EXPENDITURES			
GENERAL ADMINISTRATIVE			
SUPERVISORS COMPENSATION (3 Supervisors- 6 Meetings)	7,200	3,600	(3,600)
PAYROLL TAXES	551	275	(276)
PAYROLL PROCESSING	660	660	-
MANAGEMENT CONSULTING SERVICES	21,000	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	9,000	3,500	(5,500)
PLANNING, COORDINATING & CONTRACT SERVICES	36,000	36,000	-
ADMINISTRATIVE SERVICES	3,600	3,600	-
BANK FEES	300	300	-
AUDITING SERVICES	2,800	2,800	-
TRAVEL PER DIEM	-	525	525
INSURANCE (increase for amneity going live)	5,500	12,000	6,500
REGULATORY AND PERMIT FEES	175	175	-
LEGAL ADVERTISEMENTS	4,000	4,000	-
ENGINEERING SERVICES	5,500	5,500	-
LEGAL SERVICES	5,500	5,500	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	-
WEBSITE HOSTING	720	1,400	680
ADMINISTRATIVE CONTINGENCY	-	2,500	2,500
TOTAL GENERAL ADMINISTRATIVE	102,506	103,335	829
DEBT ADMINISTRATION:			
DISSEMINATION AGENT	5,000	5,000	-
TRUSTEE FEES	5,387	7,004	1,617
ARBITRAGE	750	750	-
TOTAL DEBT ADMINISTRATION	11,137	12,754	1,617

STATEMENT 1
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2021 PROPOSED BUDGET - GENERAL FUND (O&M)

PHYSICAL ENVIRONMENT EXPENDITURES

SECURITY -
 COMPREHENSIVE FIELD SERVICES 15,000
 STREETPOLE LIGHTING (3/4 year for 40 lights) -
 ELECTRICITY (IRRIGATION & POND PUMPS) - 1 well -
 WATER (well) -
 LANDSCAPING MAINTENANCE -
 LANDSCAPE REPLINISHMENT -
 IRRIGATION MAINTENANCE -
 ELECTRICAL IRRIGATION PUMP -
 POND MAINTENANCE (2 ponds coming on line) -
 CONTINGENCY FOR PHYSICAL ENVIRONMENT 25,000

TOTAL PHYSICAL ENVIRONMENT EXPENDITURES

AMENITY CENTER OPERATIONS (1/4 Year)

POOL MAINTENANCE -
 POOL MAINTENANCE & REPAIRS -
 POWER WASH AMENITY CENTER -
 POOL PERMITS -
 AMENITY CENTER CLEANING & MAINT -
 AMENITY CENTER INTERNET -
 PLAYGROUND & TOT LOT MAINTENANCE -
 AMENITY CENTER ELECTRIC -
 AMENITY CENTER WATER -
 AMENITY MANAGEMENT SERVICES -
 AMENITY CENTER CAMERAS -
 PEST CONTROL -
 AMENITY CONTINGENCY -

TOTAL AMENITY CENTER OPERATIONS

TOTAL EXPENDITURES

III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES

FUND BALANCE - BEGINNING

FUND BALANCE - ENDING

FY 2020	FY 2021	VARIANCE
-	-	-
15,000	3,750	(11,250)
-	22,000	22,000
-	1,500	1,500
-	-	-
-	18,000	18,000
-	-	-
-	2,000	2,000
-	1,500	1,500
-	12,000	12,000
25,000	25,000	-
40,000	85,750	45,750
-	2,700	2,700
-	1,250	1,250
-	1,500	1,500
-	275	275
-	900	900
-	1,500	1,500
-	500	500
-	2,400	2,400
-	1,800	1,800
-	1,800	1,800
-	975	975
-	250	250
-	5,000	5,000
-	20,850	20,850
153,643	222,689	69,046
-	-	-
-	-	-
\$ -	\$ -	\$ -

FOOTNOTE: (1) 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 CDD
FY 2021 PROPOSED GENERAL FUND BUDGET
O&M ASSESSMENT ALLOCATION**

A. ERU Assignment

Approx Lot Width	Assigned ERU	Lot Count	Total ERU	% ERU
TH	0.60	75	45.00	6.5%
40'	0.80	306	244.80	35.3%
50'	1.00	403	403.00	58.2%
total		784	692.80	100.0%

B. Expenditures (O&M Assessment)

Total Expenditures (net)	\$ 222,689.40
County collection charges & early pmt. Disc.	\$ 14,214.22
Total O&M Assessment, if all ON Roll (gross)	\$ 236,903.62
Total ERUs in District	692.80
O&M Assessment per ERU (Gross)	\$ 341.95
O&M Assessment per ERU (Net)	\$ 321.43

C. Assessment Allocation

Table 1 - Current FY 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
TH	0.60	\$ 193	\$ 14,465	\$ 205.17	\$ 15,388
40'	0.80	\$ 257	\$ 78,687	\$ 273.56	\$ 83,710
50'	1.00	\$ 321	\$ 129,538	\$ 341.95	\$ 137,806
total			\$ 222,689		\$ 236,904

STATEMENT 3
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
\$4,310,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2020A-1

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS (GROSS)	\$ 279,655
MISCELLANEOUS	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(11,186)
TOTAL REVENUE	268,468
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	5,593
INTEREST EXPENSE	
May 1, 2021	81,681
November 1, 2021	80,481
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
May 1, 2021	80,000
TOTAL EXPENDITURES	247,756
INCREASE IN FUND BALANCE REVENUE ACCOUNT	
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	20,713
FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)	
INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)	
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 20,713

STATEMENT 4
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
\$4,310,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2020A-1

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
3/18/2020						4,310,000
11/1/2020		3.00%	101,194	101,194		4,310,000
5/1/2021	80,000	3.00%	81,681	161,681	262,875	4,230,000
11/1/2021	-	3.00%	80,481	80,481		4,230,000
5/1/2022	85,000	3.00%	80,481	165,481	245,963	4,145,000
11/1/2022	-	3.00%	79,206	79,206		4,145,000
5/1/2023	85,000	3.00%	79,206	164,206	243,413	4,060,000
11/1/2023	-	3.00%	77,931	77,931		4,060,000
5/1/2024	90,000	3.00%	77,931	167,931	245,863	3,970,000
11/1/2024	-	3.00%	76,581	76,581		3,970,000
5/1/2025	95,000	3.00%	76,581	171,581	248,163	3,875,000
11/1/2025	-	3.00%	75,156	75,156		3,875,000
5/1/2026	95,000	3.25%	75,156	170,156	245,313	3,780,000
11/1/2026	-	3.25%	73,613	73,613		3,780,000
5/1/2027	100,000	3.25%	73,613	173,613	247,225	3,680,000
11/1/2027	-	3.25%	71,988	71,988		3,680,000
5/1/2028	100,000	3.25%	71,987	171,988	243,975	3,580,000
11/1/2028	-	3.25%	70,363	70,363		3,580,000
5/1/2029	105,000	3.25%	70,363	175,363	245,725	3,475,000
11/1/2029	-	3.25%	68,656	68,656		3,475,000
5/1/2030	110,000	3.25%	68,656	178,656	247,313	3,365,000
11/1/2030	-	3.25%	66,869	66,869		3,365,000
5/1/2031	115,000	3.25%	66,869	181,869	248,738	3,250,000
11/1/2031	-	3.25%	65,000	65,000		3,250,000
5/1/2032	115,000	4.00%	65,000	180,000	245,000	3,135,000
11/1/2032	-	4.00%	62,700	62,700		3,135,000
5/1/2033	120,000	4.00%	62,700	182,700	245,400	3,015,000
11/1/2033	-	4.00%	60,300	60,300		3,015,000
5/1/2034	125,000	4.00%	60,300	185,300	245,600	2,890,000
11/1/2034	-	4.00%	57,800	57,800		2,890,000
5/1/2035	130,000	4.00%	57,800	187,800	245,600	2,760,000
11/1/2035	-	4.00%	55,200	55,200		2,760,000
5/1/2036	135,000	4.00%	55,200	190,200	245,400	2,625,000
11/1/2036	-	4.00%	52,500	52,500		2,625,000
5/1/2037	145,000	4.00%	52,500	197,500	250,000	2,480,000
11/1/2037	-	4.00%	49,600	49,600		2,480,000
5/1/2038	150,000	4.00%	49,600	199,600	249,200	2,330,000
11/1/2038	-	4.00%	46,600	46,600		2,330,000
5/1/2039	155,000	4.00%	46,600	201,600	248,200	2,175,000

STATEMENT 4
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
\$4,310,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2020A-1

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
11/1/2039	-	4.00%	43,500	43,500		2,175,000
5/1/2040	160,000	4.00%	43,500	203,500	247,000	2,015,000
11/1/2040	-	4.00%	40,300	40,300		2,015,000
5/1/2041	165,000	4.00%	40,300	205,300	245,600	1,850,000
11/1/2041	-	4.00%	37,000	37,000		1,850,000
5/1/2042	175,000	4.00%	37,000	212,000	249,000	1,675,000
11/1/2042	-	4.00%	33,500	33,500		1,675,000
5/1/2043	180,000	4.00%	33,500	213,500	247,000	1,495,000
11/1/2043	-	4.00%	29,900	29,900		1,495,000
5/1/2044	190,000	4.00%	29,900	219,900	249,800	1,305,000
11/1/2044	-	4.00%	26,100	26,100		1,305,000
5/1/2045	195,000	4.00%	26,100	221,100	247,200	1,110,000
11/1/2045	-	4.00%	22,200	22,200		1,110,000
5/1/2046	205,000	4.00%	22,200	227,200	249,400	905,000
11/1/2046	-	4.00%	18,100	18,100		905,000
5/1/2047	215,000	4.00%	18,100	233,100	251,200	690,000
11/1/2047	-	4.00%	13,800	13,800		690,000
5/1/2048	220,000	4.00%	13,800	233,800	247,600	470,000
11/1/2048	-	4.00%	9,400	9,400		470,000
5/1/2049	230,000	4.00%	9,400	239,400	248,800	240,000
11/1/2049	-	4.00%	4,800	4,800		240,000
5/1/2050	240,000	4.00%	4,800	244,800	249,600	-
11/1/2050	-	4.00%	-	-		-
Total	\$ 4,310,000		\$ 3,121,163	\$ 7,431,163	\$ 7,431,163	

Footnote:

Max annual ds: 262,875

(a) Data herein for the CDD's budgetary process purposes only.

STATEMENT 5
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
\$1,590,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2020A-2

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS (Gross)	\$ 75,741
SPECIAL ASSESSMENTS - OFF ROLL (Net)	-
MISCELLANEOUS	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	(3,030)
TOTAL REVENUE	72,711
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	1,515
INTEREST EXPENSE	
May 1, 2021	31,800
November 1, 2021	31,800
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
November 1, 2021	-
TOTAL EXPENDITURES	65,115
INCREASE IN FUND BALANCE REVENUE ACCOUNT	
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	7,597
FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)	
INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)	
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 7,597

STATEMENT 6
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
\$1,590,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2020A-2

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
3/18/2020						1,590,000
11/1/2020		4.00%	39,397	39,397		1,590,000
5/1/2021		4.00%	31,800	31,800	71,197	1,590,000
11/1/2021		4.00%	31,800	31,800		1,590,000
5/1/2022		4.00%	31,800	31,800	63,600	1,590,000
11/1/2022		4.00%	31,800	31,800		1,590,000
5/1/2023		4.00%	31,800	31,800	63,600	1,590,000
11/1/2023		4.00%	31,800	31,800		1,590,000
5/1/2024		4.00%	31,800	31,800	63,600	1,590,000
11/1/2024		4.00%	31,800	31,800		1,590,000
5/1/2025		4.00%	31,800	31,800	63,600	1,590,000
11/1/2025		4.00%	31,800	31,800		1,590,000
5/1/2026		4.00%	31,800	31,800	63,600	1,590,000
11/1/2026		4.00%	31,800	31,800		1,590,000
5/1/2027		4.00%	31,800	31,800	63,600	1,590,000
11/1/2027		4.00%	31,800	31,800		1,590,000
5/1/2028		4.00%	31,800	31,800	63,600	1,590,000
11/1/2028		4.00%	31,800	31,800		1,590,000
5/1/2029		4.00%	31,800	31,800	63,600	1,590,000
11/1/2029		4.00%	31,800	31,800		1,590,000
5/1/2030		4.00%	31,800	31,800	63,600	1,590,000
11/1/2030		4.00%	31,800	31,800		1,590,000
5/1/2031	1,590,000	4.00%	31,800	1,621,800	1,653,600	-
11/1/2031	-	4.00%	-	-		-
Total	\$ 1,590,000		\$ 707,197	\$ 2,297,197	\$ 2,297,197	

Footnote:

Max annual ds: 71,197

(a) Data herein for the CDD's budgetary process purposes only.