

**CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2024 PROPOSED BUDGET - GENERAL FUND (O&M)**

	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE
I. REVENUE							
GENERAL FUND REVENUE - ASSESSMENTS	\$ -	\$ 678	\$ 51,815	\$ 441,187	\$ 98,988	\$ 510,877	\$ 69,690
DEVELOPER FUNDING & BUILDER LOT CLOSING PRORATIONS	37,884	128,073	201,880		105,407		
INTEREST	-	-	-	-	-	-	-
TOTAL REVENUE	37,884	128,751	253,695	441,187	204,395	510,877	69,690
II. EXPENDITURES							
GENERAL ADMINISTRATIVE							
SUPERVISORS COMPENSATION (3 Supervisors- 8 Meetings)	1,298	204	2,385	4,800	-	4,800	-
PAYROLL TAXES	92	-	300	367	-	367	-
PAYROLL PROCESSING	-	-	230	490	-	490	-
MANAGEMENT CONSULTING SERVICES	3,500	21,000	21,000	23,000	10,500	48,000	25,000
CONSTRUCTION ACCOUNTING SERVICES	4,500	3,500	3,500	750	1,750	-	(750)
PLANNING, COORDINATING & CONTRACT SERVICES	6,000	36,000	36,000	36,000	18,000	-	(36,000)
ADMINISTRATIVE SERVICES	600	3,600	3,600	3,600	1,800	3,600	-
BANK FEES	54	158	-	300	-	300	-
AUDITING SERVICES	-	-	3,465	3,600	-	3,600	-
TRAVEL PER DIEM	172	336	263	500	1,343	500	-
INSURANCE (increase for amneity going live - do we have any hardscape to add policy)	5,100	-	2,902	17,000	1,826	24,300	7,300
REGULATORY AND PERMIT FEES	175	175	200	175	175	175	-
LEGAL ADVERTISEMENTS	2,904	3,768	2,914	3,500	1,196	3,500	-
ENGINEERING SERVICES	2,178	3,771	1,168	5,500	-	5,500	-
LEGAL SERVICES	2,162	9,581	8,968	7,000	1,442	7,000	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	-	-	-	-	-
WEBSITE HOSTING	326	2,015	2,015	2,015	3,765	2,015	-
MEETING ROOM RENTAL	75	300	246	800	-	800	-
ADMINISTRATIVE CONTINGENCY	-	-	645	2,500	115	2,500	-
TOTAL GENERAL ADMINISTRATIVE	29,135	84,408	89,801	111,897	41,912	107,447	(4,450)

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	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE
AMENITY CENTER OPERATIONS							
AMENITY CENTER INTERNET	-	-	-	-	-	-	-
PLAYGROUND & TOT LOT MAINTENANCE	-	-	-	-	-	-	-
AMENITY CENTER ELECTRIC	-	-	-	-	-	-	-
AMENITY CENTER WATER	-	3,193	-	-	-	-	-
AMENITY CENTER CAMERAS	-	-	8,610	-	-	-	-
PEST CONTROL	-	-	-	-	-	-	-
AMENITY CONTINGENCY	-	2,031	-	10,000	-	20,000	10,000
TOTAL AMENITY CENTER OPERATIONS	-	5,224	8,610	10,000	-	20,000	10,000
TOTAL EXPENDITURES	31,145	133,950	248,843	441,187	133,275	510,877	69,690
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	6,739	(5,199)	4,852	-	71,120	-	-
FUND BALANCE - BEGINNING	-	6,739	1,540	6,392	6,392	6,392	6,392
FUND BALANCE - ENDING	\$ 6,739	\$ 1,540	\$ 6,392	\$ 6,392	\$ 6,392	\$ 6,392	\$ 6,392

**STATEMENT 2
CHAPARRAL OF PALM BAY CDD
FY 2024 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)	\$ 510,877.20
County collection charges & early pmt. Disc.	\$ 32,609.18
Total O&M Assessment, if all ON Roll (gross)	\$ 555,301.30
Total ERUs in District	431.00
O&M Assessment per ERU (Gross)	\$ 1,288.40
O&M Assessment per ERU (Net)	\$ 1,185.33

C. Assessment Allocation

Table 1 - Proposed FY 2024 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	\$ 948	\$ 184,911	\$ 1,030.72	\$ 200,991
50'	1.00	\$ 1,185	\$ 325,966	\$ 1,288.40	\$ 354,311
total			\$ 510,877		\$ 555,301

Table 2 - Adopted 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

3. Difference between Proposed O&M FY 2024 and Current FY 2023

	<u>FY 2023</u>	<u>Current FY</u>	<u>% Change</u>	<u>\$ Change</u>
TOTAL EXPENDITURES - NET:	\$ 510,877.20	\$441,187	15.8%	\$ 69,690

Lot Width	FY 2023 Net Assmt/Unit	Proposed FY 2024 Net Assmt/Unit	Change in Net Assmt/Unit	Change in Net/Unit per month
40'	\$ 819	\$ 948	\$129.35	\$10.78
50'	\$ 1,024	\$ 1,185	\$161.69	\$13.47

FOOTNOTE:

Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfalls in the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

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.	\$ 48,000
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Construction accounting services are provided for the processing of requisitions and funding request for the District.	\$ -
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ -
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.	\$ 24,300
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	Stantec	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 Superviros and the District Manager	\$ 7,000
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

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FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
MEETING ROOM RENTAL	Mariott	In accordance with Florida Statute 190.006, the District is required to host meetings where the District is located. The District reserve rental in a facility accessible to residents and residing within 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.	\$ 6,000
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 for the 2021 A1 and A2	\$ 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 48 streetlights and is slated for installment on 07.2023 and phase 4A - 56 streetlights - will be installed 11.2023. Additionally there will be \$10,400 required for deposits in FY 2024.	\$ 99,400
ELECTRICITY (IRRIGATION & POND PUMPS)	FPL	Estimated for electrical services related to the irrigation and pond pumps. There is one meter locate at 1694 Malabar at an average cost of \$925 monthly. Included an additional \$5,000 for any additional landscape that may be coming on	\$ 16,100
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 any additional landscape added	\$ 8,600
LANDSCAPING MAINTENANCE	Brightview Landscape	The landscape professional provides monthly services that include mowing, edging, line trimming, pruning, blowing and small debris pickup, as well as bed weed control as well as chemical and horticultural maintenance. Also included are monthly irrigation maintenance checks. Contract is in year 3 and will come up for renewal March 2024 - added and additional 5% for any potential increase in base maintenance contract. Amendment One provides for additional pond bank mowing for an annual cost of \$33,480. Amendment two provides for additional pond mowing at an annual cost of \$3,780. An additional 11 ponds will be brought on in FY 2024 for pond bank mowing at an amount of \$60,000	\$ 166,560
LANDSCAPE REPLINISHMENT	Brightview Landscape	Landscape replenishment as needed	\$ 10,000
IRRIGATION MAINTENANCE	Brightview Landscape	The maintenance and repair of the irrigation system as needed	\$ 6,000
POND MAINTENANCE	Aquatic Weed Control/Brightview Landscape	The District is contracting with the vendor to provide maintenance of the 11 ponds in the District. An additional \$5,000 is being considered for any pond maintenance	\$ 25,880

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
ENTRY FEATURES		Estimated for The maintenance and repair of the entry features as needed	\$ 3,000
GATE & CAMERA MONITORING	DC Integrations	Basic programming and monitoring of the camera system provided at \$110 per month.	\$ 1,320
GATE REPAIRS & MAINTENANCE		Estimated for the repairs and maintenance associated with gate repairs and monitoring	\$ 10,000
PET WASTE REMOVAL	Brightview	The contractor will provide for the servicing of 2 pet waste stations in the District as well as the provision of waste removal bags. The District will be considering the addition of 3 stations at an increased amount of \$200 per month . Additional stations approximate \$400 each to purchase and is reflected in the overall budgeted amount	\$ 4,800
PHYSICAL ENVIRONMENT CONTINGENCY	Contingency	Additional maintenance added with new areas coming online and maintenance of such items	\$ 10,000
AMENITY:			
Amenity Contingency		As needed for any amenity features	\$ 20,000
			\$ 510,877.20

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

	SERIES 2020A-1	SERIES 2020A-2	TOTAL FY24 BUDGET
REVENUE			
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 371,454		\$ 371,454
SPECIAL ASSESSMENTS - OFF ROLL - NET	-	\$ 984,300	\$ 984,300
LESS: EARLY PAYMENT DISCOUNT	(14,858)	-	(14,858)
TOTAL REVENUE	356,596	984,300	1,340,896
EXPENDITURES			
COUNTY - ASSESSMENT COLLECTION FEES	14,858	-	14,858
INTEREST EXPENSE			
May 1, 2024	77,931	19,300	97,231
November 1, 2024	76,581	19,300	95,881
PRINCIPAL RETIREMENT			
May 1, 2024	90,000	-	90,000
TOTAL EXPENDITURES	259,371	38,600	297,971
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	97,225	945,700	1,042,925
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT	\$ 97,225	\$ 945,700	\$ 1,042,925

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%	\$181,170	\$1,232
50'	124	1.00	124.0	51.2%	\$190,284	\$1,535
Total	271		242.1	100.0%	\$371,454	