

**AGENDA REQUEST**

**TO:** Board of Supervisors  
Brownwood Community Development District

**FROM:** Barbara E. Kays, Budget Director

**DATE:** 9/3/2020

**SUBJECT:** **Adopt Resolution 20-03: FY20-21 Final Budget**

**ISSUE:**

Adoption of Resolution 20-03 to approve the Fiscal Year 2020-21 Final Budget.

**ANALYSIS/INFORMATION:**

The District Manager prepared and submitted the Fiscal Year 2020-21 Proposed Budget to the Board of Supervisors at the June 4, 2020 meeting. Resolution 20-02 was adopted at that time which approved the Fiscal Year 2020-21 Proposed Budget, proposed maintenance assessments rates and setting a public hearing for September 3, 2020 to approve the Fiscal Year 2020-21 Final Budget.

The Proposed Budget was submitted to the local governing authorities for a period of 60 days prior to approval for public review and comment. The Proposed Budget was also made available to the public at the Village Center District Administration Office and on the District's website.

The Fiscal Year 2020-21 Final Budget is \$1,513,640, a decrease of \$70,840 from the Proposed Budget approved in June. The accounts with changes since the Proposed Budget are highlighted and explained within the packet. The largest decrease is \$69,808 in the allocated Management Fees and Technology Services for the requested reduction of Community Watch services. The Technology Services allocation previously budgeted in the 318 account has been combined with the Management Fees 311 account. An estimated interest income amount of \$12,298 was included in the final budget using updated projections.

Section 190.021 of Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessment may be assessed upon each piece of property within the boundaries of the District benefited by the approved maintenance and capital improvement program of the District. The Maintenance Assessment Rates shall be levied based on the schedule attached as an exhibit to this Resolution and is based on square footage. The assessment schedule reflects additional square footage in excess of 500,000 square feet for the new buildings such as the Brownwood Hotel and Spa, Center for Advanced Healthcare and a few new buildings near the Square. The additional square footage in the Square area resulted in a reduction in the CAM costs from 4.60 to 3.90 as outlined on the schedule.

**STAFF RECOMMENDATION:**

Staff recommends the Board adopt Resolution 20-03 to approve the Fiscal Year 2020-21 Final Budget in the amount of \$1,513,640.

**MOTION:**

Move to adopt Resolution 20-03 to approve the Fiscal Year 2020-21 Final Budget in the amount of \$1,513,640.

**ATTACHMENTS:**

|   | Description                 | Type       |
|---|-----------------------------|------------|
| □ | <u>FY20-21 Final Budget</u> | Cover Memo |

**RESOLUTION 20-03**

**A RESOLUTION TO APPROPRIATE FUNDS AND ADOPT THE FINAL BUDGET OF THE BROWNWOOD COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR BEGINNING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021**

**WHEREAS**, the District Manager has prepared and submitted to the Board of Supervisors Proposed Budget for the forthcoming Fiscal Year 2020-21; and,

**WHEREAS**, the Board of Supervisors approved the Fiscal Year 2020-21 Proposed Budget at a public meeting on June 4, 2020 and set September 3, 2020 as the date for a public hearing with notice of the budget hearing published pursuant to section 190.008(2) (a), Florida Statutes; and

**WHEREAS**, the District Board of Supervisors submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2020-21 Proposed Budget at least 60 days prior to adoption; and

**WHEREAS**, Section 190.021 Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessments may be assessed upon each piece of property within the boundaries of the District benefited by the approve maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District; and

**WHEREAS**, a public hearing has been held on this 3rd day of September, 2020 at which members of the general public were accorded the opportunity to speak prior to the approval of the final budget;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BROWNWOOD COMMUNITY DEVELOPMENT DISTRICT;**

1. The Fiscal Year 2020-21 Budget, as listed below, proposed by the District Manager and approved by the Board of Supervisors is hereby adopted as the Final Adopted Budget for the District:

**Brownwood      \$ 1,513,640**

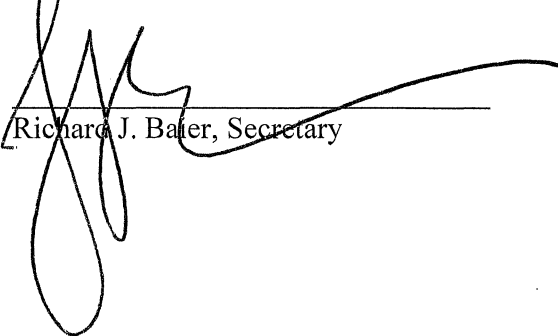
2. The Maintenance Assessments shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings." The annual Maintenance Assessment is based on square footage.

3. A verified copy of said Final Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 3<sup>rd</sup> day of September, 2020.

BROWNWOOD COMMUNITY  
DEVELOPMENT DISTRICT

  
\_\_\_\_\_  
Lester Coggins, Chairman

  
\_\_\_\_\_  
Richard J. Baler, Secretary

FISCAL YEAR 2020-21 BUDGET REPORT  
Fund: 50.151 BROWNWOOD

| DESCRIPTION                            | 2018-19<br>ACTIVITY | 2019-20<br>ORIGINAL<br>BUDGET | 2019-20<br>AMENDED<br>BUDGET | 2019-20<br>ACTIVITY<br>THRU 7/31/20 | 2020-21<br>FINAL<br>BUDGET |
|--|---------------------|-------------------------------|------------------------------|-------------------------------------|----------------------------|
| <b>ESTIMATED REVENUES</b>              |                     |                               |                              |                                     |                            |
| 325.214 CAM & ROAD MAINTENANCE ASSESSM | 1,605,754           | 1,736,198                     | 1,736,198                    | 1,736,198                           | 1,663,219                  |
| 341.908 ELECTRIC REIMBURSEMENT         | 41                  | 0                             | 0                            | 0                                   | 0                          |
| 341.910 SALES TAX COLLECTION ALLOWANCE | 46                  | 0                             | 0                            | 28                                  | 0                          |
| 341.999 MISCELLANEOUS REVENUE          | 1,674               | 0                             | 0                            | 1,807                               | 0                          |
| 361.101 INT INCOME - CFB               | 1,921               | 1,440                         | 1,440                        | 611                                 | 0                          |
| 361.102 INT INCOME - CASH EQUIV        | 51,691              | 40,000                        | 40,000                       | 25,515                              | 12,298                     |
| 361.306 FLGIT-UNREALIZED GAIN/LOSS     | 10,821              | 0                             | 0                            | 9,481                               | 0                          |
| 361.307 LTP UNREALIZED GAIN/LOSS       | 9,849               | 0                             | 0                            | 23,535                              | 0                          |
| 361.309 FLFIT-UNREALIZED GAIN/LOSS     | (167)               | 0                             | 0                            | 229                                 | 0                          |
| 361.404 FMIVT-REALIZED GAIN/LOSS       | 4                   | 0                             | 0                            | 0                                   | 0                          |
| 361.409 FLFIT-REALIZED GAIN/LOSS       | 6,787               | 0                             | 0                            | 3,473                               | 0                          |
| 362.003 GROUND LEASE (T)               | 838                 | 851                           | 851                          | 853                                 | 855                        |
| 362.012 RENTS & LEASES/T-S             | 22,425              | 19,500                        | 19,500                       | 15,452                              | 21,125                     |
| 669.901 (ADD)/USE-WORKING CAPITAL      | 0                   | (234,063)                     | (234,063)                    | 0                                   | (183,857)                  |
| <b>TOTAL ESTIMATED REVENUES</b>        | <b>1,711,684</b>    | <b>1,563,926</b>              | <b>1,563,926</b>             | <b>1,817,182</b>                    | <b>1,513,640</b>           |
| <b>APPROPRIATIONS</b>                  |                     |                               |                              |                                     |                            |
| 311 MANAGEMENT FEES                    | 321,718             | 243,703                       | 243,703                      | 223,395                             | 198,369                    |
| 312 ENGINEERING SERVICES               | 10,304              | 8,500                         | 8,500                        | 3,993                               | 8,500                      |
| 313 LEGAL SERVICES                     | 3,588               | 4,000                         | 4,000                        | 1,493                               | 4,000                      |
| 318 TECHNOLOGY SERVICES                | 5,531               | 4,609                         | 4,609                        | 4,225                               | 0                          |
| 319 OTHER PROFESSIONAL SVCS            | 14,325              | 15,504                        | 15,504                       | 12,064                              | 16,000                     |
| 322 AUDITING SERVICES                  | 4,000               | 4,000                         | 4,000                        | 4,000                               | 4,000                      |
| 341 JANITORIAL SVCS                    | 76,136              | 77,161                        | 82,161                       | 67,512                              | 105,001                    |
| 343 SYSTEMS MGMT SUPPORT               | 3,545               | 1,785                         | 7,785                        | 3,781                               | 5,569                      |
| 431 ELECTRICITY                        | 36,463              | 39,358                        | 37,358                       | 28,968                              | 39,571                     |
| 433 WATER & SEWER                      | 7,263               | 7,088                         | 7,088                        | 6,275                               | 8,065                      |
| 434 IRRIGATION WATER                   | 24,897              | 27,877                        | 27,877                       | 21,722                              | 27,877                     |
| 436 SOLID WASTE                        | 2,999               | 3,299                         | 3,299                        | 2,706                               | 3,299                      |
| 444 STORAGE UNIT RENTAL                | 1,140               | 1,188                         | 1,188                        | 950                                 | 1,188                      |
| 451 CASUALTY & LIABILITY INSUR         | 51,355              | 57,189                        | 57,189                       | 52,009                              | 51,354                     |
| 462 BUILDING/STRUCTURE MAINT           | 161,698             | 116,380                       | 133,380                      | 82,303                              | 131,372                    |
| 463 LANDSCAPE MAINT-RECURRING          | 290,112             | 329,227                       | 329,227                      | 260,882                             | 333,850                    |
| 464 LANDSCAPE MAINT-NON RECURRING      | 28,054              | 20,000                        | 20,000                       | 16,220                              | 25,000                     |
| 468 IRRIGATION REPAIR                  | 6,596               | 3,132                         | 3,132                        | 414                                 | 7,739                      |
| 469 OTHER MAINTENANCE                  | 123,869             | 183,874                       | 174,874                      | 85,709                              | 198,492                    |
| 491 BANK CHARGES                       | 0                   | 100                           | 100                          | 0                                   | 0                          |
| 493 PERMITS & LICENSES                 | 175                 | 175                           | 175                          | 175                                 | 175                        |
| 497 LEGAL ADVERTISING                  | 1,277               | 2,000                         | 2,000                        | 576                                 | 2,000                      |
| 498 PROJECT WIDE FEES                  | 209,125             | 225,549                       | 225,549                      | 206,754                             | 225,730                    |
| 499 MISC CURRENT CHARGES               | 11,500              | 16,000                        | 16,000                       | 16,287                              | 15,500                     |
| 522 OPERATING SUPPLIES                 | 87                  | 500                           | 500                          | 24                                  | 500                        |
| 524 NON CAPITAL FF&E                   | 1,743               | 24,000                        | 24,000                       | 53                                  | 7,500                      |
| 633 INFRASTRUCTURE                     | 62,017              | 107,250                       | 90,250                       | 0                                   | 0                          |
| 912 TRANS TO OTHER ROADS               | 37,500              | 40,478                        | 40,478                       | 37,105                              | 92,989                     |
| <b>TOTAL APPROPRIATIONS</b>            | <b>1,497,017</b>    | <b>1,563,926</b>              | <b>1,563,926</b>             | <b>1,139,595</b>                    | <b>1,513,640</b>           |

**BROWNWOOD**  
**Combined Assessment Allocation Worksheet**  
**for the Year Ending September 30, 2021**

| Building Name                  | Owner          | SF Bldg        | % Brownwood      | FY 20-21<br>CAM<br>Assessment (Main<br>Square area only) | FY 20-21<br>ROAD<br>Assessment<br>(All BW) | % Project<br>Wide<br>Portion<br>(All BW) | FY20-21<br>Estimated<br>Project Wide<br>Allocation | FY 20-21<br>TOTAL<br>CAM/PW &<br>Road<br>Assessment | FY 19-20<br>TOTAL<br>CAM/PW &<br>Road<br>Assessment | Variance            |
|--------------------------------|----------------|----------------|------------------|--|--|--|--|---|---|---------------------|
|                                |                |                |                  | 100%   |  |  |  |   |   |                     |
|                                |                |                |                  | 3.90000  | 0.10000                                    |  | \$ 226,762   |   |   |                     |
| Palace Hotel                   | VOC            | 29,454         | 8.5503%          | 114,870.60   | 2,945.40                                   | 3.1675%                                  | 7,182.63   | 124,998.63  | 154,904.21  | (29,905.58)         |
| Manly Building                 | VOC            | 7,290          | 2.1162%          | 28,431.00  | 729.00                                     | 0.7840%                                  | 1,777.73   | 30,937.73   | 38,339.50   | (7,401.77)          |
| Rose Building                  | VOC            | 10,415         | 3.0234%          | 40,618.50  | 1,041.50                                   | 1.1200%                                  | 2,539.79   | 44,199.79   | 54,774.47   | (10,574.68)         |
| Wiechens Building              | VOC            | 6,192          | 1.7975%          | 24,148.80  | 619.20                                     | 0.6659%                                  | 1,509.98   | 26,277.98   | 32,564.91   | (6,286.93)          |
| Schmid House                   | VOC            | 5,246          | 1.5229%          | 20,459.40  | 524.60                                     | 0.5642%                                  | 1,279.29   | 22,263.29   | 27,589.72   | (5,326.43)          |
| Bunk House                     | VOC            | 18,376         | 5.3344%          | 71,666.40  | 1,837.60                                   | 1.9761%                                  | 4,481.16   | 77,985.16   | 96,642.89   | (18,657.73)         |
| Barnstorm Theater              | VOC            | 53,278         | 15.4663%         | 207,784.20   | 5,327.80                                   | 5.7295%                                  | 12,992.33  | 226,104.33  | 280,199.18  | (54,094.85)         |
| Parr Building                  | VOC            | 6,254          | 1.8155%          | 24,390.60  | 625.40                                     | 0.6726%                                  | 1,525.10   | 26,541.10   | 32,890.98   | (6,349.88)          |
| Keller Building                | VOC            | 12,276         | 3.5636%          | 47,876.40  | 1,227.60                                   | 1.3202%                                  | 2,993.62   | 52,097.62   | 64,561.83   | (12,464.21)         |
| Berning Building               | VOC            | 5,553          | 1.6120%          | 21,656.70  | 555.30                                     | 0.5972%                                  | 1,354.15   | 23,566.15   | 29,204.29   | (5,638.14)          |
| Ruby Building                  | VOC            | 14,822         | 4.3027%          | 57,805.80  | 1,482.20                                   | 1.5940%                                  | 3,614.48   | 62,902.48   | 77,951.73   | (15,049.25)         |
| Haroldson Building             | VOC            | 13,147         | 3.8165%          | 51,273.30  | 1,314.70                                   | 1.4138%                                  | 3,206.02   | 55,794.02   | 69,142.58   | (13,348.56)         |
| Reyes Cigar Factory            | VOC            | 30,459         | 8.8420%          | 118,790.10   | 3,045.90                                   | 3.2756%                                  | 7,427.71   | 129,263.71  | 160,189.70  | (30,925.99)         |
| Brownwood Building             | VOC            | 22,955         | 6.6637%          | 89,524.50  | 2,295.50                                   | 2.4686%                                  | 5,597.79   | 97,417.79   | 120,724.73  | (23,306.94)         |
| Sumter Building                | VOC            | 18,952         | 5.5016%          | 73,912.80  | 1,895.20                                   | 2.0381%                                  | 4,621.62   | 80,429.62   | 99,672.19   | (19,242.57)         |
| Thompson Building              | VOC            | 12,120         | 3.5184%          | 47,268.00  | 1,212.00                                   | 1.3034%                                  | 2,955.57   | 51,435.57   | 63,741.39   | (12,305.82)         |
| Public Works Building          | VOC            | 6,673          | 1.9371%          | 26,024.70  | 667.30                                     | 0.7176%                                  | 1,627.27   | 28,319.27   | 35,094.58   | (6,775.31)          |
| Goedken's Garage               | VOC            | 10,500         | 3.0481%          | 40,950.00  | 1,050.00                                   | 1.1292%                                  | 2,560.52   | 44,560.52   | 55,221.51   | (10,660.99)         |
| Lester's Bait & Tackle         | VOC            | 5,679          | 1.6486%          | 22,148.10  | 567.90                                     | 0.6107%                                  | 1,384.88   | 24,100.88   | 29,866.95   | (5,766.07)          |
| Estabrook Building             | VOC            | 29,787         | 8.6470%          | 116,169.30   | 2,978.70                                   | 3.2033%                                  | 7,263.83   | 126,411.83  | 156,655.52  | (30,243.69)         |
| Brownwood Train Station        | VOC            | 7,384          | 2.1435%          | 28,797.60  | 738.40                                     | 0.7941%                                  | 1,800.66   | 31,336.66   | -   | 31,336.66           |
| Sebald Saloon                  | VOC            | 5,145          | 1.4936%          | 20,065.50  | 514.50                                     | 0.5533%                                  | 1,254.66   | 21,834.66   | -   | 21,834.66           |
| Sandspur Ice Plant             | VOC            | 7,332          | 2.1284%          | 28,594.80  | 733.20                                     | 0.7885%                                  | 1,787.98   | 31,115.98   | -   | 31,115.98           |
| St. Johns Courthouse           | VOC            | 5,190          | 1.5066%          | 20,241.00  | 519.00                                     | 0.5581%                                  | 1,265.63   | 22,025.63   | -   | 22,025.63           |
| <b>VOC Subtotal</b>            |                | <b>344,479</b> | <b>100.0000%</b> | <b>1,343,468.10</b>                                      | <b>34,447.90</b>                           | <b>37.0452%</b>                          | <b>84,004.38</b>                                   | <b>1,461,920.38</b>                                 | <b>1,679,932.86</b>                                 | <b>(218,012.48)</b> |
| Grand Traverse Plaza           | VSP            | 66,200         |                  | -  | 6,620.00                                   | 7.1191%                                  | 16,143.48  | 22,763.48   | 43,638.44   | (20,874.96)         |
| Brownwood Health Center        | VSP            | 19,155         |                  | -  | 1,915.50                                   | 2.0599%                                  | 4,671.12   | 6,586.62  | 12,626.80   | (6,040.18)          |
| Center for Advanced Healthcare | VSP            | 234,987        |                  | -  | 23,498.70                                  | 25.2704%                                 | 57,303.74  | 80,802.44   | -   | 80,802.44           |
| The Brownwood Hotel & Spa      | VSP            | 265,068        |                  | -  | 26,506.80                                  | 28.5053%                                 | 64,639.27  | 91,146.07   | -   | 91,146.07           |
| <b>TOTALS</b>                  | <b>CAM</b>     | <b>344,479</b> | <b>100%</b>      | <b>1,343,468</b>   | <b>92,989</b>                              | <b>100.0000%</b>                         | <b>226,762</b>                                     | <b>1,663,219</b>                                    | <b>1,736,198</b>                                    | <b>(72,979.10)</b>  |
|                                | <b>ROAD/PW</b> | <b>929,889</b> |                  |  |  |  |  |   |   |                     |

## BROWNWOOD - WORKING CAPITAL AND RESERVE BALANCES

| <b>Working Capital</b>           | <b>2019-20<br/>Amended<br/>Budget</b> | <b>2020-21<br/>Requested<br/>Budget</b> | <b>2020-21<br/>Recommd.<br/>Budget</b> | <b>2020-21<br/>Proposed<br/>Budget</b> | <b>2020-21<br/>Final Budget</b> |
|----------------------------------|---------------------------------------|---|--|--|---------------------------------|
| Beginning Balance                | 2,373,726                             | 2,607,789                               | 2,607,789                              | 2,607,789                              | 2,607,789                       |
| Deposits                         | 1,797,989                             | 1,685,199                               | 1,685,199                              | 1,685,199                              | 1,697,497                       |
| Expenditures                     | 1,396,198                             | 1,466,491                               | 1,466,491                              | 1,466,491                              | 1,395,651                       |
| Plant Replacements Non-Recurring | 20,000                                | 25,000                                  | 25,000                                 | 25,000                                 | 25,000                          |
| Capital Expenditures             | 107,250                               | 0                                       | 0                                      | 0                                      | 0                               |
| Transfer to Oth Roads            | 40,478                                | 92,989                                  | 92,989                                 | 92,989                                 | 92,989                          |
| Ending Balance                   | 2,607,789                             | 2,708,508                               | 2,708,508                              | 2,708,508                              | 2,791,646                       |

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## RESERVES

| <b>Villa Rds/Other Roads R&amp;R</b> | <b>2019-20<br/>Amended<br/>Budget</b> | <b>2020-21<br/>Requested<br/>Budget</b> | <b>2020-21<br/>Recommd.<br/>Budget</b> | <b>2020-21<br/>Proposed<br/>Budget</b> | <b>2020-21<br/>Final Budget</b> |
|--------------------------------------|---------------------------------------|---|--|--|---------------------------------|
| Beginning Balance                    | 173,595                               | 214,073                                 | 214,073                                | 214,073                                | 214,073                         |
| Deposits                             | 40,478                                | 92,989                                  | 92,989                                 | 92,989                                 | 92,989                          |
| Expenditures                         | 0                                     | 0                                       | 0                                      | 0                                      | 0                               |
| Ending Balance                       | 214,073                               | 307,062                                 | 307,062                                | 307,062                                | 307,062                         |

|                          |              |
|--------------------------|--------------|
| FY19-20 Operating Budget | \$ 1,416,198 |
| 3 Months                 | \$ 354,050   |
| 4 Months                 | \$ 472,066   |