





**BRIGER**  
Community Development District

*Annual Operating and Debt Service Budget*  
Fiscal Year 2025

Approved Tentative Budget  
Approved at 5/20/24 Meeting

Prepared by:



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**Briger**  
Community Development District

**Operating Budget**  
Fiscal Year 2025

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL THRU 4/30/2024	PROJECTED May- 9/30/2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>							
Interest - Investments	\$ 592	\$ 6,007	\$ 100	\$ 4,704	\$ -	\$ 4,704	\$ 100
Interest - Tax Collector	18	183	-	252	-	252	-
Special Assmnts- Tax Collector	62,248	62,248	62,250	60,147	2,103	62,250	62,250
Special Assmnts- Discounts	(2,320)	(2,261)	(2,490)	(2,311)	-	(2,311)	(2,490)
<b>TOTAL REVENUES</b>	<b>60,538</b>	<b>66,177</b>	<b>59,860</b>	<b>62,792</b>	<b>2,103</b>	<b>64,895</b>	<b>59,860</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	3,600	4,800	6,000	2,000	4,000	6,000	6,000
FICA Taxes	275	367	459	153	306	459	459
ProfServ-Arbitrage Rebate	-	-	600	-	600	600	600
ProfServ-Engineering	1,875	1,897	1,700	-	1,700	1,700	1,700
ProfServ-Legal Services	7,716	8,119	7,600	4,980	2,620	7,600	7,600
ProfServ-Mgmt Consulting Serv	19,217	19,794	20,388	11,893	8,495	20,388	21,000
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Special Assessment	1,217	1,254	1,292	1,254	38	1,292	1,331
ProfServ-Trustee Fees	4,373	4,771	4,771	4,771	-	4,771	4,771
ProfServ-Website Maintenance	-	-	1,520	-	1,520	1,520	-
Auditing Services	3,725	3,725	4,200	-	4,200	4,200	4,200
Contract-Website Hosting	1,553	1,553	1,555	1,704	-	1,704	1,555
Website Compliance	706	167	-	-	-	-	1,520
Postage and Freight	46	96	200	4	196	200	200
Insurance - General Liability	5,557	6,385	6,577	6,601	-	6,601	6,799
Printing and Binding	133	27	250	-	250	250	250
Legal Advertising	1,862	745	975	-	975	975	976
Misc-Assessmnt Collection Cost	246	279	623	578	45	623	623
Misc-Contingency	-	800	-	-	-	-	-
Misc-Web Hosting	163	-	-	-	-	-	-
Office Supplies	-	-	25	-	25	25	25
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>52,589</b>	<b>55,104</b>	<b>59,060</b>	<b>34,263</b>	<b>24,970</b>	<b>59,233</b>	<b>59,933</b>
<i>Field</i>							
R&M-Grounds	-	-	800	-	800	800	800
<b>Total Field</b>	<b>-</b>	<b>-</b>	<b>800</b>	<b>-</b>	<b>800</b>	<b>800</b>	<b>800</b>
<b>TOTAL EXPENDITURES</b>	<b>52,589</b>	<b>55,104</b>	<b>59,860</b>	<b>34,263</b>	<b>26,570</b>	<b>60,833</b>	<b>61,533</b>
Excess (deficiency) of revenues Over (under) expenditures	7,949	11,073	-	28,529	(24,467)	4,062	(1,673)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,673)</b>
Net change in fund balance	7,949	11,073	-	28,529	(24,467)	4,062	(1,673)
<b>FUND BALANCE, BEGINNING</b>	<b>158,145</b>	<b>166,094</b>	<b>177,167</b>	<b>177,167</b>	<b>-</b>	<b>177,167</b>	<b>181,229</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 166,094</b>	<b>\$ 177,167</b>	<b>\$ 177,167</b>	<b>\$ 205,696</b>	<b>\$ (24,467)</b>	<b>\$ 181,229</b>	<b>\$ 179,556</b>

**Budget Narrative**  
Fiscal Year 2025**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating, money market and certificates of deposit accounts.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****P/R-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 is based upon all supervisors attending all the meetings. Six meetings are scheduled.

**Professional Services-Arbitrage Rebate Calculation**

The District utilizes a company who specializes in calculating the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, annual engineer report for compliance purpose and other specifically requested assignments. Annual engineer's report as required by the bond indenture.

**Professional Services-Legal Services**

The District's Attorney, Billing, Cochran, Lyles, Mauro & Ramsey P.A. 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.

**Professional Services-Management Consulting Services**

The District receives management, accounting and administrative services as part of a management agreement with Inframark Infrastructure Management Services. Also includes cost of Information Technology (GASB 54 Compliant Software System), transcription services, records management and long-term offsite records storage. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the management agreement.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for property appraiser costs was based on a fixed administrative fee. The County Property Appraiser charges the District \$150 per year.

**Budget Narrative**  
Fiscal Year 2025**EXPENDITURES****Administrative** (continued)**Professional Services-Special Assessment**

Administrative services to maintain the District's Assessments Roll including estoppels letters and reports to applicable agencies.

**Professional Services - Trustee**

The District issued this Series of 2008 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

**Contract-Website Hosting**

The District contracted with a company to operate the website hosting in order to meet Florida statutes.

**Website Compliance**

The District contracted with a company to operate the website ADA compliance.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium. A 3% increase is projected.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Palm Beach County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1% of the anticipated assessment collections. Website administration costs for Inframark Management Services.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.



**Budget Narrative**  
Fiscal Year 2025

**EXPENDITURES**

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**Field**

**R&M-Grounds**

Landscaping company to provide landscaping services for the District.

**Exhibit "A"**  
Allocation of Fund Balances

<b>FISCAL YEAR 2024 RESERVE FUND ANALYSIS</b>	
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$ 181,229
Less: Forecasted Surplus/(Deficit) as of 9/30/2025	(1,673)
<b>Estimated Funds Available - 9/30/2025</b>	<b>179,556</b>

<b>FISCAL YEAR 2025 RESERVE FUND ANALYSIS</b>	
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$ 179,556
Less: First Quarter Operating Reserve	(15,383) <sup>(1)</sup>
Less: Designated Reserves for Capital Projects	-
Less: Forecasted Surplus/(Deficit) as of 9/30/2025	-
<b>Estimated Remaining Undesignated Cash as of 9/30/2025</b>	<b>164,173</b>

Notes

(1) Represents approximately 3 months of operating expenditures

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Community Development District

**Debt Service Budget**  
Fiscal Year 2025

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL THRU 4/30/2024	PROJECTED May- 9/30/2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>							
Interest - Investments	\$ 8	\$ 1,311	\$ 5	\$ 5,006	\$ 2,503	\$ 7,509	\$ 5
Interest - Tax Collector	-	-	-	-	-	-	-
Special Assmnts- Tax Collector	234,576	234,576	234,576	226,044	8,532	234,576	234,576
Special Assmnts- Prepayment	-	-	-	-	-	-	-
Special Assmnts- Discounts	(8,692)	(8,440)	(9,383)	(8,643)	-	(8,643)	(9,383)
Other Miscellaneous Revenues	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>225,892</b>	<b>227,447</b>	<b>225,198</b>	<b>222,407</b>	<b>11,035</b>	<b>233,442</b>	<b>225,198</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	931	1,055	2,346	2,174	85	2,259	2,346
<b>Total Administrative</b>	<b>931</b>	<b>1,055</b>	<b>2,346</b>	<b>2,174</b>	<b>85</b>	<b>2,259</b>	<b>2,346</b>
<i>Debt Service</i>							
Principal Debt Retirement	160,000	170,000	175,000	-	175,000	175,000	185,000
Interest Expense	60,529	53,050	45,228	22,738	22,490	45,228	36,925
<b>Total Debt Service</b>	<b>220,529</b>	<b>223,050</b>	<b>220,228</b>	<b>22,738</b>	<b>197,490</b>	<b>220,228</b>	<b>221,925</b>
<b>TOTAL EXPENDITURES</b>	<b>221,460</b>	<b>224,105</b>	<b>222,574</b>	<b>24,912</b>	<b>197,576</b>	<b>222,488</b>	<b>224,271</b>
Excess (deficiency) of revenues Over (under) expenditures	4,432	3,342	2,624	197,495	(186,541)	10,954	927
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	2,624	-	-	-	927
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>2,624</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>927</b>
Net change in fund balance	4,432	3,342	2,624	197,495	(186,541)	10,954	927
<b>FUND BALANCE, BEGINNING</b>	<b>120,191</b>	<b>124,623</b>	<b>127,965</b>	<b>127,965</b>	<b>-</b>	<b>127,965</b>	<b>138,919</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 124,623</b>	<b>\$ 127,965</b>	<b>\$ 130,589</b>	<b>\$ 325,460</b>	<b>\$ (186,541)</b>	<b>\$ 138,919</b>	<b>\$ 139,847</b>

**Budget Narrative**  
Fiscal Year 2025**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating, money market and certificates of deposit accounts.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****Miscellaneous-Assessment Collection Cost**

The District reimburses the Palm Beach County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1% of the anticipated assessment collections.

**Principal Debt Retirement**

The District pays an annual principal amount on 5/1 of each fiscal year.

**Interest Expense**

The District pays semi-annual interest amounts on 5/1 and 11/1 of each fiscal year.

**Special Assesment Revenue Refunding Bonds, \$2,840,000**  
**Fixed Rate 4.61%**

<b>Date</b>	<b>Regular Principal</b>	<b>Principal Prepayments</b>	<b>Interest Expense</b>	<b>Outstanding Principal</b>
11/1/2024			\$ 18,614.16	\$ 790,000
5/1/2025	\$ 185,000		\$ 18,310.66	\$ 605,000
11/1/2025			\$ 14,255.14	\$ 605,000
5/1/2026	\$ 195,000		\$ 14,022.72	\$ 410,000
11/1/2026			\$ 9,660.51	\$ 410,000
5/1/2027	\$ 200,000		\$ 9,503.00	\$ 210,000
11/1/2027			\$ 4,948.07	\$ 210,000
5/1/2028	\$ 210,000		\$ 4,894.28	\$ -
<b>Totals</b>	<b>\$ 790,000</b>		<b>\$ 94,209</b>	

**Briger**

Community Development District

**Supporting Budget Schedule**

Fiscal Year 2025

Comparison of Assessments Rates  
Fiscal Year 2025 vs. Fiscal Year 2024

ASSESSMENT ALLOCATION - BASED ON CURRENT BUDGET											
Product Type	General Fund 001			Debt Service Series 2008			Total Assessments per Unit				# of Units
	FY 2025	FY 2024	% Chg	FY 2025	FY 2024	% Chg	FY 2025	FY 2024	% Chg	\$ Chg	
50' SF	\$108	\$108	0%	\$564	\$564	0%	\$672	\$672	0%	\$0	258
37.5' MF	\$108	\$108	0%	\$280	\$280	0%	\$388	\$388	0%	\$0	321
											579

Assessment Increase Analysis			
Product	Assessment Increase		Per Unit O&M \$ Increase
	Per Product	Per Unit O&M % Increase	
50' SF	\$ 47,404	171%	\$ 184
37.5' MF	\$ 58,979	171%	\$ 184
Total	\$ 106,383		Collection costs included

ASSESSMENT TREND ANALYSIS - GENERAL FUND				
FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
\$108	\$109	\$108	\$108	\$108
\$108	\$109	\$108	\$108	\$108