



## Proposed FY21-25 Five-Year Financial Model and Capital Improvement Plan (FY21-25 5yrFM&CIP) Narrative Supplement

Provided to the Board of Trustees on January 17, 2020 (and made available to the public on January 21, 2020) and to be reviewed by the Board of Trustees on January 30, 2020 at a public workshop (Building D/E at 7pm)

Developed based on the FY20 Approved Budget (including the FY20-24 5yrFM&CIP), FY21 Budget Kickoff Meeting (held on December 02, 2019) plus input from individual Trustees, residents and Department Managers.

Submitted by John W. Coffey, ICMA-CM, Community Manager

## TABLE OF CONTENTS

Introduction .....	2
Revenues.....	2
Expenditures.....	6
Projects	
Non-R&M/Capital.....	8
R&M/Capital	
Concrete, Pavers and Paths.....	9
Pools.....	10
Buildings.....	11
Vehicles.....	19
Amenities.....	21
Other Requests.....	24
Fund Balance.....	26
Conclusion.....	26

## **Introduction**

BBRD began using a five-year financial model and capital improvement plan (5yrFM&CIP) during the budget preparation process in 2015. Although complex, combining a financial model with a capital improvement plan allows the users and public to understand the probability of future projects being executed versus the traditional stand-alone capital improvement plans that tend to be wish lists. The type of 5yrFM&CIP used by staff is built to be an interactive model easily manipulated in public workshops to allow decision makers the opportunity to see in real time the impact of proposed changes (i.e. raising or lowering assessment rate, adding or removing funding from projects, etc.). Unlike previous versions, this year's 5yrFM&CIP is based on audited numbers. Although this narrative supplement contains detailed information not found in the FY21-25 5yrFM&CIP, this document is not meant to be read in lieu of reviewing the FY21-25 5yrFM&CIP.

New to the FY21-25 5yrFM&CIP is the expansion of this supplement to include every project from FY20 forward (as opposed to just a listing of projects that have changed). Lastly, no two people would prioritize the 108 requested (78 recommended funded) projects in the same order or probably develop the same review assumptions. Staff in no way assumes the Proposed FY21-25 5yrFM&CIP should be endorsed as presented, rather the BOT as elected representatives (who are closest to the people) should use the FY21-25 5yrFM&CIP and this document as a starting point to modify the FY21-25 5yrFM&CIP to best suit the needs of BBRD.

## **Purpose**

- To ensure transparency and to effectively communicate how the attached Proposed FY21-25 5yrFM&CIP has changed from the Approved FY20-24 5yrFM&CIP as adopted by the BOT last year.
- To provide summary information to new residents of ongoing issues of significance.
- To permit the reader the ability to review changes made to the combined lists totaling \$14,744,865 in requested projects and \$4,038,565 in recommended funded projects.
- To provide an alternate narrative summary of projects for people who prefer a narrative format of the multi-page Excel format 5yrFM&CIP.

## **Revenues**

### **Assessment Rate**

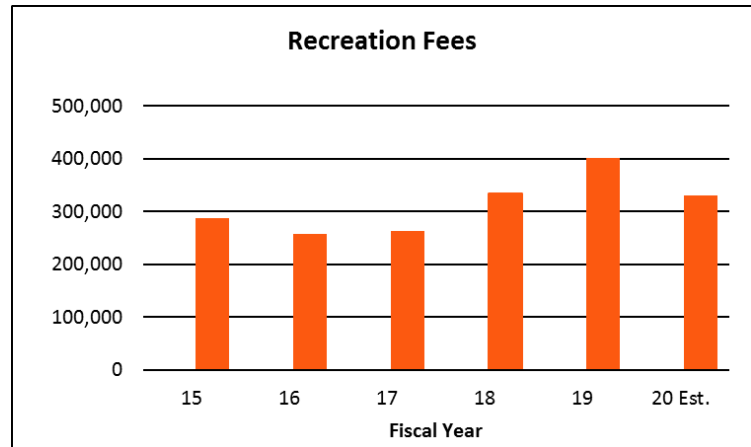
Based on comments from residents and Trustees at the FY21 Budget Kickoff Townhall meeting plus the need to maintain BBRD's purchasing power relative to inflationary pressures, an annual 3.0% increase in the assessment rate is recommended to be continued for the next five years. Specific one-time adjustments to offset declining golf membership related revenues (included in prior years' plans) is removed due to a stabilization in Golf revenues. Specifically, the following assessment rates are proposed totaling a \$14.00 (21.21%) increase in the monthly assessment rate comprised of the following.

- \$68.00 in FY21
  - \$1.98 or 3.0% inflationary increase
  - \$0.02 to round up to the nearest integer
- \$71.00 in FY22
  - \$2.04 or 3.0% inflationary increase
  - \$0.96 to round up to the nearest integer
- \$74.00 in FY23
  - \$2.13 or 3.0% inflationary increase
  - \$0.87 to round up to the nearest integer

- \$77.00 in FY24
  - \$2.22 or 3.0% inflationary increase
  - \$0.78 to round up to the nearest integer
- \$80.00 in FY25
  - \$2.31 or 3.0% inflationary increase
  - \$0.69 to round up to the nearest integer

#### Recreation (AKA Social Membership, Renter's Badges and Additional Social Memberships) Fees

The increase in FY18 from \$495 to \$750 significantly increased projected receipts from the previous year. Staff believes FY19 was the peak year for receipts as increasing values of properties close the gap between manufactured housing and site-built housing costs coupled with the changing socio-demographics of BBRD. FY20 Year-end receipts are projected (based on the first 3 months of FY20 and prior year analyses) are projected to be \$70,850 or 17.63% lower than FY19 Actuals. When compared to the FY20



Approved Budget, Year-end estimates are projected to be \$51,550 or 13.48% lower than anticipated. While a temporary decline in receipts is possible, staff believes it is prudent to plan for a permanent decline. The FY21 Working Draft Proposed Budget will be based on 5 months data so if the decline is temporary staff will be able to adjust up the projection prior to review by the BOT.

A \$50 increase in the fee is proposed for FY22, which will result in an additional \$19,751 each year thereafter (given a constant number of genuine transfers of property).

#### Guest Passes

Staff believes receipts will remain constant in FY20, as compared to FY19 Actuals, and are projected to remain constant throughout the remainder of the five-year forecast.

#### DOR Enforcement Fees

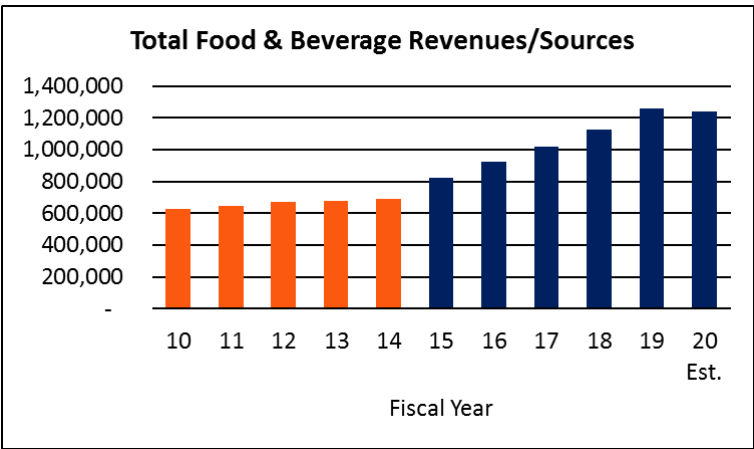
Receipts are booked as billed and then the uncollectible receivables are removed from the line-item during the audit process. Although \$50,017 was billed in FY19, only approximately \$25,685 was collectible (due to use of modified accrual accounting). Collectible receipts are projected to decline in the five-year forecast due to increased voluntary compliance and the removal of undesirable homes through the Neighborhood Revitalization Program that generated uncollectible fees (although the increasing number of "affordable" properties will off-set this decline to a degree).

#### Food & Beverage Sales

FY20 Year-end Estimate of \$1,239,000 is based on a conservative estimate of \$33,604 or 2.79% increased over FY19 Actuals. The FY20 Year-end Estimate, however, is projected to be \$20,781 or 1.65% lower than the FY20 Approved Budget due to chronic poor weather for special events during the first three months of FY20 and projected modest increase in sales for the balance of the year.

The chart to the right illustrates the growth since FY15 in total revenues/sources.

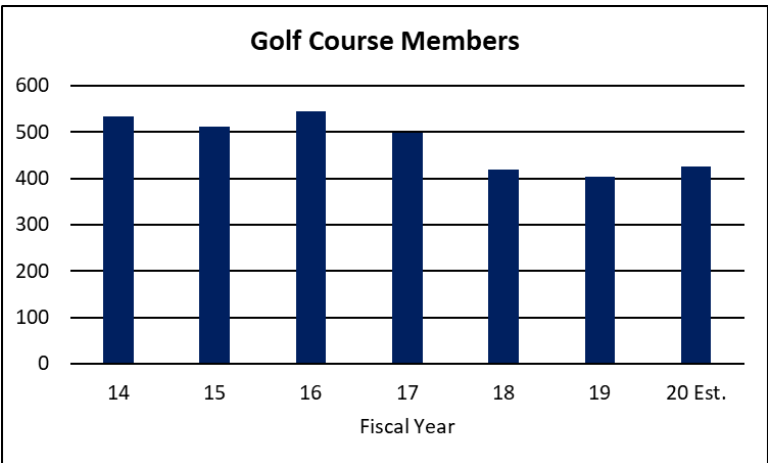
Staff believes FY19 represented the last year of significant growth due to capacity of building, venues and storage areas. Out year receipts (i.e. FYs21-24) are based on the stabilization of peak sales, adjusted for inflation. To address rising product and labor costs, the 5yrFM&CIP contains an annual 2.5% base increase in food and beverage prices (in addition to management’s ability to change prices throughout the year based on changing costs of products as provided within the 2016 edition of the BBRD *Food & Beverage Principles of Operations* document).



The Lounge/Lakeside Expansion project contained within the 5yrFM&CIP will significantly alter these projections during construction, but due to uncertainty of the timing of construction, the impact is currently not included for simplicity. Closure of the Lounge is not anticipated to greatly impact the General Fund’s 5yrFM&CIP since pre-planning of the closure will enable staff to reduce costs to off-set reduced revenues. If an expansion of facilities is completed, staff believes an increase in sales will be realized in subsequent years until the new plateau of peak sales is reached.

Golf Fees & Income

As the number of golf courses nationwide have declined over the past decade, coupled with the changing demographics of BBRD, membership driven revenues have correspondingly declined. FY19 appears to indicate a plateauing or pause in the decline of memberships. FY20 Year-end Estimated revenues currently appear to be on track to exceed the FY20 Approved Budget by 1.90% but also being 0.50% below FY19 Actuals (when one-time grant receipts are removed). Zero growth is currently projected for FY22-25 as new interest by the BOT in addressing long-term problems will help dampen the impact of the on-going long-term decline in memberships. Although politically not popular to state, the ability to participate in active recreation sports declines as people age. Years ago, new residents replaced golfers who aged out of regular play, but over the last several years, the percentage of new residents who play golf has decreased below the replacement level needed to maintain current member numbers. A continuation of this long-term downward trend will probably eventually return, given current changing resident social-economic demographics. However, staff believes increased investment in the Golf Course contained within the FY21-25 5yrFM&CIP will stall this trend and further encourage golfers moving to Florida to consider BBRD as their new home. The previously planned 10% increase in membership rates is retained while previously planned increases to the assessment rate to off-set declining membership receipts are removed.



### Shopping Center Income

Due to the eviction of one tenant in early FY19 (for lack of payment) and continued vacancies in two units, FY20 Estimated Year-end revenues are projected to be 6.8% or \$5,927 lower than FY19 Actual receipts. Conversely, the FY20 Estimated Year-end revenues are projected to be 12.2% or \$12,968 lower than the FY20 Approved Budget. Out year receipts are based on anticipated renewals of all leased spaces, leasing of the old barber shop starting in FY21 and a continued vacancy in the former doctor's office. Other factors impacting out-year receipts include the rent-free use of units by non-profit groups (Veteran's Gather Space, Veteran's Service Office and Civic Volunteer Organization).

### Vehicle Storage Income

Staff anticipates the FY20 Year-end Estimate to be approximately the same as the FY19 Actual receipts due to the spaces typically being fully leased. Future receipts are projected to remain constant until a (previously planned) proposed 10% increase in FY23, when an additional \$15,750 in additional receipts are projected to be realized.

### Bond/Loan Proceeds

The previously planned FY21 \$2,500,000 receipts from a bank loan to finance the previously planned Lounge Expansion project is deleted since the BOT has moved away from a dramatic expansion of the building due to parking constraints. Recommended for inclusion in the FY21-25 5yrFM&CIP are the following two loans:

- FY20 \$250,000 (18-month repayment) loan to finance specific currently planned projects and maintain BBRD's 20% minimum General Fund balance. The repayment schedule is proposed as
  - 3 months in FY20
  - 12 months in FY21
  - 3 months in FY22
- FY21 \$1,200,000 (7-year repayment) loan to finance the yet to be determined Lounge/Lakeside Expansion project and maintain BBRD's 20% minimum General Fund balance. If the final scope of work results in a combined cost of less than \$1,000,000 (plus the \$200,000 in capitalized interest) then the actual loan can be adjusted downward (or terms shortened) which would result in decreased re-payment terms (or shorter repay schedule). The repayment schedule is proposed as
  - 6 months in FY21
  - 12 months in subsequent years

Actual cost of financing and debt service for each loan will not be finalized until the application for the loan are made due to current uncertainty of interest rates and willingness of lenders to handle the transactions.

### Grant Revenue

In 2019 BBRD applied for a 100% reimbursable \$50,000 Florida Recreation Development Assistance Program (FRDAP) grant (for the 2020 funding cycle) for specific Golf Course improvements currently included in the FY21-25 5yrFM&CIP. However, until BBRD receives notice of award, the revenue anticipated for FY22 will not be included in the FY21-25 5yrFM&CIP.

## **Expenditures**

### Employee Incentive

Beginning in FY17, BBRD adopted a formal pay and classification plan based on a representative employee pay survey and an internal comparative worth review to ensure the continued equity of the pay and classification plan where employees performing comparable work are fairly compensated. Based on results of a 2018 salary survey of comparable positions within comparable organizations (mirroring the salary survey conducted two years ago) BBRD's pay and classification plan was approximately 7.4% below market average in FY19. This finding was not surprising given the number of skilled and semi-skilled employees who left BBRD in 2018 for better compensated positions in other organizations. To address this issue and help retain a qualified and experienced workforce, an increase in the annual employee incentive funding (i.e. monies used to give employees a cost of living adjustment and merit increase) from the historic 3% maximum to a 5% maximum was implemented in FY20. Additionally, an additional 2.5% increase in the FY20 employee incentive funding was included in the FY20 Budget to return BBRD's pay and classification plan back toward "average" in comparison to comparable positions within comparable organizations. Recommended for FY21-25 is the continuation of the maximum of 5% for employee incentives. The reader should note that every one percent of employee incentive funding in FY21 costs approximately \$21,974.

### Employee Health Insurance

Historically, one aspect of the employee compensation package that was not-competitive and thus hindered employee recruitment/retention was the employee health insurance benefit. From FY13 through FY17, employees paid 25% of single coverage and 100% of dependent coverage premiums. In 2017, the BOT committed to a multi-year effort to increase the percentage of BBRD premiums paid for single coverage to 90% and dependent coverage to 50%. Increases in BBRD's contributions will only be made if available budgetary funds are available each year. For FY20, the BBRD portion of premiums is 85.0% for single coverage and 35.0% for dependent coverage.

Although national annual inflationary increases for group health insurance premiums have been under 10% during for the past five years, BBRD experienced double digit increases in group health insurance costs (except for years of switching insurance companies) from 2014-2018. Although not the sole reason (i.e. cost of uninsured hospital care and the low Medicare reimbursement also drive up costs), Obamacare's requirement of enhanced "employee census" reporting to insurance companies (i.e. to provide them the data to generate renewal and alternate quotes) substantially increases the cost to BBRD and employees. Prior to Obamacare, BBRD was classified as a small employer due to only counting full-time employees and thus BBRD's experience (i.e. employees use of insurance) was not included in the renewal calculations. Since the full implementation of Obamacare, BBRD is no longer considered a small group (i.e. as all employees are counted) and staff must list each employee's age, gender and known health conditions (although federal law also prohibits employers from asking about an employee's health condition) on the employee census. Insurance companies then generate a quote for each employee and provides BBRD with the aggregate cost. Hence, BBRD's older workforce is a significant reason for continued double digit increases.

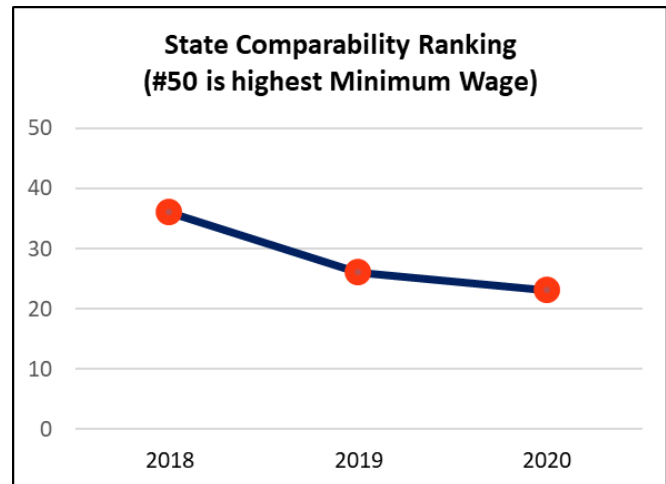
Last year, the renewal increase was only 3.5%. Unknown currently is whether this was a one-time occurrence or a shift in the trend line. Hence, to provide the BOT maximum flexibility in the execution of the FY21 Budget, a 12.5% inflationary factor is use in each year of the forecast. If the renewal rate comes in lower (received in late August after the budget was adopted in June) the BOT may choose to use the surplus budget to continue the enrichment of the benefits package and/or transfer it to contingency.

### Potential Increase in Federal Minimum Wage Law

Due to Florida's state minimum wage of \$8.56 (for non-tipped employees) being \$1.31 higher than the federal minimum wage (tipped minimum wage of \$5.54 is \$3.41 higher than the federal rate) there is no immediate financial impact of a federal minimum wage increase as past experiences indicate any large jump would be phased in over multiple years. Although Florida's minimum wage is adjusted each January per a State Constitutional amendment, the rate of increase is less aggressive than other states. The chart to the right illustrates how Florida's minimum wage rate has fallen in comparison to other states (was 14<sup>th</sup> highest in the nation in 2018 and is now 27<sup>th</sup> highest).

While there is no indication of a pending national rate increase proposal from the Trump Administration, however, with the 2020 federal elections, the potential of a significant increase in the federal minimum wage within the next five-years is heightened. An analysis conducted by staff in late 2018 indicated a \$23.00 per month increase in the assessment rate would be

required to raise the starting point of the BBRD pay and classification plan to \$15.00 per hour given current staffing levels. Although an annual update of this analysis is current time prohibitive, staff believes the assessment increase (needed to meet a \$15.00 starting point) has not dramatically changed and hence the finding is still statistically significant.



### Management Analyst Position

The new Management Analyst position (approved in the FY17 Budget and planned as a part of future amended SDS contract) is fully funded for FY20 and future years. Said position will require an amendment to the SDS contract prior to recruitment of the position unless the position is hired as a BBRD employee (in which budgeted funds would be reallocated to personnel general ledger accounts). Staff anticipates the contract amendment being placed on a BOT agenda for consideration in February or March 2020. Although the function of position is not well understood by many residents, I believe this position is critical if the high level of staff operational tempo is to be sustained long-term. Currently, the administrative capacity of the development of operational, analytical documents, and high-level tasks are handled by one individual. For progress and managerial professionalism to be sustained long-term, administrative depth is required. Whether this is valued by the community is a decision to be made by the BOT.

### Stormwater Projects

Due to the historical neglect of the stormwater system coupled with the impact of past highwater events, several significant unplanned projects will be required in the future but are typically viewed as low priorities by most residents (unless they live near the problem. Funding for repairs to the various wash outs along canals and ditches was budgeted in FY19 but not expended due to higher priorities. Debt service funding of approximately \$31,603 per year will be completed in July 2021. Hence, starting in FY22, the departmental budget will return to a realistic number (\$25,000) for operations plus funding \$20,000 for repairs to the drainage system.



## **Projects**

New to this year's document is the narrative listing of all FY21-25 projects as opposed to last year's listing of only changes to the prior year's Approved 5yrFM&CIP. Some FY20 (current budget year) projects are listed due to the following reasons:

- Projects deferred for various reasons
- Changes directed by the BOT
- Proposed changes by staff
- New projects
- Projects added by the BOT since the last 5yrFM&CIP was approved

For simplicity, all non-funded projects have their budgets listed in FY25 (the last out year) and will roll forward to the last out year in subsequent editions until either funded or removed from the document.

## **Non-R&M/Capital Projects**

### CivicRec (online reservation/information portal)

FY20 Budget of \$10,500. In reviewing current and planned/potential expanded Office of District Clerk services, District Clerk Brown (with the concernment of Resident Relations/H.R. Manager Armington) recommends that BBRD does not implement this project in FY20 as planned. Staff believes more effort should be placed on increasing residents' use of [www.bbrd.org](http://www.bbrd.org) before expanding into additional platforms. Staff recommends transferring the current budget to contingency and revisiting the concept in the FY22-26 5yrFM&CIP cycle. Hence, zero expenditures are shown in the FY20 Year-end Estimate column.

### Electronic Resident Badging System and Scanning Stations at Pools

Previously FY22 \$84,600 funded project is now listed as a FY25 unfunded project. This initiative would provide each BBRD badge holder with a new smart card badge that would be scanned at select locations (pools and Pro Shop) versus the current use of a cumbersome paper "suspension" list. Staff would be able to deactivate access for specific cards if a badge holder is added to the suspension list. The use of scanning stations would augment, but not replace Pool Hosts at the pools. The listed cost is based on a 2018 quote (adjusted for inflation) from the current vendor who installed the electronic access gates at the RV Storage lots. Additionally, an annual maintenance cost of \$3,120 would be incurred for the four readers and blank card would cost \$5.70 each (12,000 cards are included in the FY22 cost). When this project becomes funded, staff will seek additional quotes to ensure BBRD obtains the best product for the lowest cost. Although this initiative would be a valued upgrade to BBRD's customer service and increase efficiency of the badge checking system, staff believes the Facility Dude identified repair and maintenance projects contained within the FY21-25 5yrFM&CIP are of greater priority in terms of funding and hence the reason for recommending de-funding and postponement of this project.

### Christmas Decoration Maintenance

FY21-25 funded project that would provide recurring money for the maintenance/repair of existing decorations and purchase of minor new decorations if funding was available. This project was requested by representatives of the Deck the Halls group that has partnered with BBRD the last few years. Said budget will be listed in the Property Services Department: Recreation Sub-Department Repair and Maintenance: Equipment

### ARCC Member Training

Previously listed FY24 \$11,100 unfunded project. This project was requested by a Trustee two years ago. The cost is based on 8 copies (7 for ARCC members and one for the Resident Relations Manager/H.R. Coordinator) of the following:

- Building inspector study book
- On-line building inspector examination preparation course
- Contractor study book
- On-line contractor examination preparation course

Due to said individual no longer being on the BOT and very low support from others, this project was deleted from the FY21-25 5yrFM&CIP.

### **R&M/Capital Projects**

#### *Concrete, Pavers and Paths*

##### Replacement Damaged Concrete Sidewalks/Assembly Areas (Location TBD)

\$25,000 each fiscal year. Budget is used as needed and accrued year-to-year for larger projects. The FY20 Year-end Estimate of \$30,000 is based on anticipation of various minor projects being completed. The FY21 Budget (and assumed FY20 roll forward monies) is shown as being fully expended so the reader can easily understand future funding levels.

##### Upgrade Golf Cart Parking Area (Lounge) to Crushed Concrete

Previously FY22 \$11,900 funded project that is recommended to be deferred and shown as a FY23 \$12,100 funded project to allow completion of the anticipated Lounge/Lakeside Expansion project. Execution of this project will be performed by Property Services staff.

##### Replacement Sidewalks at Building D/E and the 19th Hole

FY20 Budget of \$21,800 to replace and expand the narrow sidewalk adjacent to the traffic circle. This project is anticipated to be executed during the summer months.

##### Repave Shopping Center Parking Lot

FY21 \$113,900 funded project. The 2017 cost estimate is based on a 0.5" base asphalt and 1.0" overlay asphalt and adjusted for inflation. If the BOT keeps this project as a FY21 funded project, staff will readdress the budget prior to the FY21 Working Draft Proposed Budget publication date.

##### Repave/Reconstruct 19<sup>th</sup> Hole-Building D/E Parking Lot

FY21 \$60,800 funded project. The 2017 cost estimate is based on a 0.5" base asphalt and 1.0" overlay asphalt and adjusted for inflation. If the BOT keeps this project as a FY21 funded project, staff will readdress the budget prior to the FY21 Working Draft Proposed Budget publication date.

##### Repave/Reconstruct West RV lot

FY24 \$99,300 funded project. The 2017 cost estimate is based on a 0.5" base asphalt and 1.0" overlay asphalt with a 15% plug to account for the Tequesta entrance and center area (previously not included) and adjusted for inflation. Due to the anticipated delays in this project, the conditions will necessitate significant reconstruction of the surface versus simple repaving. Staff will readdress the budget cost when this project is one year from commencement.

#### Repave/Reconstruct Micco RV lot

Previously FY23 \$223,600 funded project is now listed as funded in FY24 at \$232,700. The 2017 cost estimate is based on a 0.5" base asphalt and 1.0" overlay asphalt plus \$25,000 plug to raise the entrance and provide for piped drainage and adjusted for inflation. Due to the projected delay in this project, the conditions will necessitate significant reconstruction of the surface versus simple repaving. Staff will readdress the budget when this project is one-year from commencement.

#### Replacement Concrete & Pavers at Lounge (west side)

Previous FY22 \$59,500 funded project is now listed as unfunded in FY25 for \$63,200. Funding for this project is recommended to be removed and the scope of work rolled into the Lounge/Lakeside Expansion project.

#### Expand Paver Area west of Lounge by 20 feet

Previous FY22 \$33,600 funded project is now listed as unfunded in FY25 for \$35,600. Funding for this project is recommended to be removed and the scope of work rolled into the Lounge/Lakeside Expansion project.

#### Westside Recreation Area Pathways

Previously FY21 \$30,000 funded project is now listed as a FY25 \$32,500 unfunded project due to continued long-term maintenance issues with crushed concrete pathways on sloped areas. The project would connect recreational areas west of Veterans' Way via crushed concrete walking paths (to be installed by Property Services personnel). Staff will continue to research cost-effective pathway construction techniques for future consideration.

#### Pool 2 Asphalt Parking Lot & Addition of a Retention Pond

FY25 \$71,100 previously unfunded project continues to be listed as an unfunded project.

#### Pool 3 Asphalt Parking Lot & Addition of a Retention Pond

FY25 \$76,400 previously unfunded project continues to be listed as an unfunded project.

#### Concrete Grass Areas between Pickle Ball and Tennis Courts

FY25 \$32,500 previously unfunded project continues to be listed as an unfunded project.

### *Pools*

#### Replacement Pit Building at Pool 1 and Addition of a Saltwater System

FY20 Budget of \$61,200 that was rolled forward from FY18 due to an inability to obtain bids. In 2019, BBRD executed a continuing services contract with a company for construction and consultation services which will enable BBRD to proceed with this project. Staff recommends this project be executed this year at the same time as the Relocation of the Heater Equipment into New Pit Building at Pool #1 project (as a combined project) once the BOT determines a scope of work for the revised Lounge/Lakeside Expansion project.

#### Relocation of Heater Equipment into New Pit Building at Pool 1

FY20 Budget of \$44,900 that was rolled forward from FY18 due to an inability to obtain bids. In 2019, BBRD executed a continuing services contract with a company for construction and consultation services which will enable BBRD to proceed with this project. Staff recommends this project be executed this year at the same time as the Replacement Pit Building at Pool 1 and Addition of a

Saltwater System project (as a combined project) once the BOT determines a scope of work for the revised Lounge/Lakeside Expansion project.

#### Replacement of Pool #2 Pit

FY20 Budget of \$41,600 that was rolled forward from FY17 due to an inability to obtain bids. In 2019, BBRD executed a continuing services contract with a company for construction and consultation services which will enable BBRD to proceed with this project.

#### Pool #2 Canopy on Grass

FY20 Budget of \$14,000. This project was suggested in FY18 by a resident, was added to the list of projects to be accomplished in FY18 but was deferred until FY19 due to the New Administration Building project being named the number one priority by the BOT and the low priority ranking assigned by the BOT to this project in 2018. This project is anticipated to be completed in the first half of 2020.

#### Installation of Mechanical Pool Covers (3) at Pools

A previously FY20 Budgeted project of \$40,000 for the installation of mechanical covers at Pools #2 and #3 was deleted by the BOT earlier in FY20 as the BOT declined to execute the pilot FY19 Pool #1 Mechanical Cover project due to the inability to find a vendor willing to be responsible for the entire project. The genesis of this project was the long simmering debate about pool temperatures which the BOT in late 2019 ended by instructing staff to raise the temperature setting back to 84 degrees Fahrenheit (from the previous direction of 81 degrees Fahrenheit). This project was revised to include all three pools and is now listed as a FY25 \$87,800 unfunded project in case future BOTs wish to revisit the issue.

#### Solar Heating System for Pool #1

FY25 \$39,400 unfunded project. Preliminary research in 2018 indicated solar heating for the pool is possible but current rooflines in the area are not optimal for placement of panels thereby necessitating the placement of panels on a concrete pad within a fence enclosure west of the Lounge in the area currently used for the Barefoot by the Lake Festival. Estimated cost includes, panels, installation, concrete and fencing. This project is regularly requested by new residents and continues to be listed in the 5yrFM&CIP for edification purposes only.

#### Pool 4 Complex (Pool, Restrooms & Small Meeting Rooms) south of Micco Road

FY25 \$552,000 unfunded project. This previously unfunded project remains unfunded due to the anticipated relative low support at prior townhall meetings and budget workshops and approximately \$175,000 in annual operating costs.

#### Geothermal Heater for Pool #1

Staff was unable to obtain a ballpark estimate for this project as of the time of publication of the FY19 Approved Budget and was not able to work on this issue since then due to other higher priorities. Staff will reengage seeking information if the BOT so desires.

### *Buildings*

#### Replacement Administration Building

FY20 expense of \$41,651 completed this project. Originally commenced in FY15 as a replacement modular building, funding for FY19 was partly included in the 2018 Bond Projects Fund and partly from General Fund FY18 roll-forward budget and Fund Balance. Per the consensus of the BOT in 2018,

all 2018 Bond Projects Fund projects were moved back to the General Fund, hence all related expenditures were accounted within this general ledger account. The final cost for the project is \$1,268,654.

#### Building A FPE Electrical Panel Replacement

FY20 Budget of \$18,230 (roll forward balance of FY19 mid-year project) to replace the obsolete Federal Pacific Electric electrical panel as identified in the 2015 electrical assessment and 2019 Facilities Dude facilities assessment. This project is anticipated to be completed in the first quarter of 2020.

#### Building A Renovations Design

FY20 Budget of \$23,068 (roll forward balance of FY19 mid-year project). In FY19, BBRD solicited bids via an RFP process using scoping documents for two of the three following projects and one slightly dated set of construction plans:

- Building A Upgrade Electrical Infrastructure in
- Building A Heating, Ventilation and Air Conditioning (HVAC) Replacement/Upgrade
- Building A Kitchen Expansion

Two proposals were received with one being disqualified for not meeting minimum standards and one was rejected as being deemed excessively high in cost by the BOT. Hence, to move this project forward, the BOT approved a design proposal to update the previously completed kitchen design (to meet current building codes) and to incorporate construction design for the other two elements (electrical infrastructure and HVAC replacement/upgrade). Said design was received in early January 2020 and the release of the RFP is planned for mid-February with construction anticipated for the summer.

#### Building A Upgrade Electrical Infrastructure

Previously FY19 \$159,500 funded project (funding now deleted from list). Originally planned as a three-year funded project (FY16, 17 & 18), the project was deferred to allow the New Administration Building project to commence one year sooner than planned. Additionally, two years ago the BOT moved the project to the now defunct 2018 Bond Projects Fund. This project is not listed as a separate project in FY20 as the three inter-related projects are now combined into one project.

#### Building A Heating, Ventilation and Air Conditioning (HVAC) Replacement/Upgrade

Previously FY19 \$110,000 funded project (funding now deleted from list). This project was originally budgeted in the now defunct 2018 Bond Projects Fund and was later transferred back in the General Fund. This project is not listed as a separate project in FY20 as three inter-related projects are now combined into one project.

#### Building A Kitchen Expansion

Previously FY19 \$206,323 funded project (funding now deleted from list). This project was originally budgeted in the now defunct 2018 Bond Projects Fund and was later transferred back in the General Fund. This project is not listed as a separate project in FY20 as three inter-related projects are now combined into one project.

#### Building A Renovations

FY20 estimated expense of \$600,000 (budget of \$571,000) for the execution of the following three components:

- Building A Upgrade Electrical Infrastructure

- Building A Heating, Ventilation and Air Conditioning (HVAC) Replacement/Upgrade
- Building A Kitchen Expansion

Construction drawings were received in early January 2020 and the release of the RFP is planned for mid-February 2020 with construction anticipated for the summer.

#### Building A Awning Over "Terrace" Opposite Lounge

FY21 \$6,900 funded project to add additional shaded seating area during the middle of the day on the raised terrace immediately west of Building A overlooking the pool.

#### Building A Interior Doors Replacement

FY21 \$5,400 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Building A HVAC Ground Mini-Split System Replacement

FY25 \$3,300 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Building A, Lounge and Traffic Circle Emergency Backup Generator

FY25 \$433,000 previously unfunded project (originally proposed for just Building A but later expanded in scope) remains listed as unfunded.

#### Lounge Roof Replacement

FY20 estimated expense of \$48,000. This project was previously listed as a stand-alone project and then was combined into last year's Lounge Expansion Project. Due to the uncertainty over the scope of work and timing of the revised Lounge/Lakeside Expansion project, the BOT authorized staff (at the December 2019 FY21 Budget Kickoff Meeting) to begin soliciting bids for this project rather than wait for roof to be replaced as part of the overall project. Staff anticipates this project being completed in late Spring or early Summer 2020.

#### Lounge: New Westside Awning and Panels

Previously FY22 \$21,200 funded project (originally budgeted in FY18) is now listed as unfunded in FY25 at \$22,500. The project was previously deferred to FY22 due to the prior planned Lounge Expansion/Replacement project. Funding for this project is recommended to be removed and the scope of work incorporated into the revised Lounge/Lakeside Expansion project.

#### Lounge/Lakeside Expansion

Previously listed as FY20 \$145,000 (design), FY21 \$1,380,000 and FY22 \$375,000 (construction) funded project (total cost of \$1,900,000) as a 4,000 square foot expansion. Based on the 2019 parking study, the BOT is now entertaining revising the scope of work to be primarily an expansion of the Lakeside area with minor additions to the Lounge. The FY20 Budget of \$145,000 (although only \$97,000 is shown as FY20 Year-end Estimate to recognize the cost of the Lounge Roof Replacement project being spent from this budget) remains while FY21 and FY22 now shows \$500,000 each as funded. Based on staff's understanding of the most probable courses of action, the recommended budget should be sufficient. Additionally, staff recommended folding the following previously separate projects into this initiative:

- Lounge: New Awnings and Panels on the Westside
- Replacement Pavers and Concrete West of Lounge
- Expansion of Paver Area West of the Lounge by 20 Feet

Funding for this project is recommended to be accomplished by a 10-year \$1,200,000 bank loan (first years' worth of payments being capitalized). Although BBRD has enough projected cash flow to fund this project in isolation, competing priorities prohibit the fast tracking of this project without outside financing.

#### Lounge HVAC Supply Fan Replacement

FY21 \$6,600 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Lounge Bathroom Air Handling Unit Replacement

FY22 \$4,700 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Bandshell Lakeside of Lounge

FY20 Budget of \$20,000 to construct a bandshell which will broaden the areas residents and guests can sit to enjoy outdoor entertainment. This project was substantially completed at the time of this report.

#### Building C and Lounge FPE Electrical Panel and Transformer Replacement

FY20 Budget of \$5,180 (roll forward balance of FY19 mid-year project) to replace the obsolete Federal Pacific Electric electrical panel and transformer as identified in the 2019 Facilities Dude facilities assessment. This project is anticipated to be completed in the first quarter of 2020.

#### Building C Exterior Rehabilitation

FY20 Budget of \$6,381 (roll forward balance of a FY19 project). This completed project accomplished the following tasks:

- Roof Replacement
- Windows Replacement
- Exterior Doors Replacement
- Stucco Repair/Replacement

#### Bldg. C Ceiling Tile Replacement

FY25 \$10,900 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Bldg. D/E Restroom Upgrades

FY21 \$8,600 funded project. This new project was partially identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities (the replacement of plumbing fixtures) and by staff (replacement of flooring and partitions). The reader should not this project will not change the configuration of the restrooms nor upgrade them to ADA standards for new construction or major renovations.

#### Bldg. D/E Exterior Doors and Windows Replacement

FY21 \$30,400 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Bldg. D/E Roof Replacement

FY24 \$56,400 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Bldg. D/E VCT Flooring Replacement

FY25 \$20,100 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Bldg. D/E Exterior Walls Repair/Painting

FY25 \$4,200 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Replacement D-E/19th Hole/Pro Shop Complex

FY25 \$5,518,900 unfunded project. Although this project was previously a three-year (FYs 19-21) budgeted 2018 Bond Projects Fund project, per the consensus of the BOT in late 2018, all 2018 Bond Projects Fund projects were moved back to the General Fund. Additionally, the BOT decided not to pursue this project as previously envisioned (scrap and rebuild) and never reached a consensus on how to proceed (late in FY18 \$350,000 was informally “earmarked” for D/E renovation but no specifics were ever provided). In lieu of replacing the building with a larger structure, staff has returned to the maintenance of current buildings approach as found through this document and the FY21-25 5yrFM&CIP. This project continues to be listed in FY25 as unfunded to provide the reader an understanding of the cost alternate of the various repair and maintenance projects these buildings require.

19th Hole Ceiling Air Handling Unit Replacement

FY23 \$2,300 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

19th Hole Ground HVAC Condensing Unity Replacement

FY24 \$5,200 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

19th Hole Walk in Cooler/Freezer

FY21 \$52,300 funded project to add much needed outside storage (to the left of the front entrance of the 19<sup>th</sup> Hole by the corner of the building) for perishable products that can be purchased at a higher volume and therefore a reduced cost. Additionally, this project will add a white vinyl fence and minor landscaping to screen the area thereby allowing storage of crates, empty kegs, etcetera be hidden from view as opposed to the current visibility.

19<sup>th</sup> Hole Kitchen Expansion

Previously unfunded project now listed as FY25 \$293,300 funded. This shovel ready project (with required building code updates) was previously budgeted in the 2018 Bond Projects Fund and then in 2019 was moved now back in the General Fund but shown as unfunded. Construction plans (that do not expand the footprint of the building but does encroach into Bldg. D/E) are complete and were funded in prior years.

Pro Shop Roof Replacement

FY21 \$16,900 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.



Pro Shop Exterior Windows Replacement

FY21 \$6,000 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Pro Shop Electrical Panel Replacement

FY21 \$5,900 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Pro Shop Cart Barn Electrical Panel Replacement

FY23 \$6,200 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Pro Shop Exterior Door Replacement

FY25 \$7,800 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Pro Shop Ceiling Repair/Painting

FY25 \$6,000 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Pool 1 Walkway Roof Replacement, Phase 2

FY20 Budget of \$66,000. In FY18, BBRD replaced the western quarter of the walkway roof which had extensive water damage to the underlying wooden structure. While the long-term existence of this structure is uncertain (based on possible work required for the Lounge/Lakeside Expansion project and related work), the deterioration of the eastern and middle sections necessitates its replacement or the removal of the structure. This project is in the bidding phase.

Pool 2 Restrooms Roof Replacement

FY20 Budget of \$25,000 to replace the aged asphalt roof with a metal roof. This project is in the bidding phase.

Pool #2 Tech Closet Electrical Panel Replacement

FY23 \$9,200 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Pool 3 Restroom Roof Replacement

FY20 Budget of \$25,000 to replace the aged asphalt roof with a metal roof. This project is in the bidding phase.

Property Services (Falcon) Electrical Panel Replacement

FY21 \$8,800 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Property Services (Falcon) Exterior Windows Replacement

FY21 \$6,000 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Property Services (Falcon) Exterior Rollup Doors Replacement

FY25 \$42,900 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Property Services (Falcon) Interior Lighting Replacement

FY25 \$35,800 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Additional Storage at Falcon Drive (Land and Building)

FY24 \$41,600 (design and referendum) and FY25 \$244,500 (land acquisition, clearing and construction of an 1,800 square foot steel building) unfunded project. This project was initially shown as funded through the 2018 Bond Projects Fund but ultimately was changed to unfunded by the BOT in prior years. Per the consensus of the 2019 BOT, all 2018 Bond Projects Fund projects were moved back to the General Fund and this project continues to be listed as unfunded. This project would only purchase one of the 8.26 acres south of the Property Services complex on Falcon Drive.

Veterans' meeting space (conversion of Resident Relations office)

FY20 Budget of \$7,866 which was carried forwarded from FY19 to complete the remaining components of the project. This project (which is now known as the Veterans' Gathering Space) is anticipated to be completed by the end of January 2020.

Veterans Gathering Space (VGS) Building HVAC Condensing Unit Replacement

FY21 \$4,900 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Veterans Gathering Space (VGS) Exterior Doors Replacement

FY25 \$7,800 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Veterans Gathering Space (VGS)/Water and Sewer Office Roof Replacement (with Metal Roof)

FY24 \$29,000 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Water and Sewer Office HVAC Condensing Unit Replacement

FY22 \$4,700 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

Shopping Center Electrical Design

FY20 Budget of \$18,360. The BOT added this design component mid-year to facilitate similar bids of the following projects

- Shopping Center Electrical Infrastructure Replacement
- Shopping Center Additional Parking Lights

Additionally, this project will provide an assessment of the existing FPE electric panels that were previously misrepresented as being an imminent danger. This project is in progress.

#### Shopping Center Electrical Infrastructure Replacement

FY20 Budget of \$82,400 to replace and upgrade common area electrical panels and associated components and will be executed at the same time as the “Additional Parking Lights in the Shopping Center” project.

#### Shopping Center Additional Parking Lights

FY20 Budget of \$19,100 to add lighting to the parking areas will be executed at the same time as the “Shopping Center Electrical Infrastructure Replacement” project.

#### Shopping Center Roof Design

FY20 Budget of \$25,995 for the design of replacing the current sloped truss roof (center part of 935 building not visible from the surrounding area) with a traditional flat roof, bringing aspects of the roof up to current building code and replacement of shingles with metal roof. The BOT added this project to the FY20 Budget after reception of the Facilities Dude report which stated the roof should be replaced.

#### Shopping Center Roof Replacement

FY20 expense (not currently budgeted) of \$130,000 added by the BOT to the FY20 work plan after reception of the Facilities Dude report which stated the roof should be replaced. Once a contract for work is awarded, staff will transfer the required budget from contingency. This project will replace the trussed roof (installed in 2015 over the flat roof) and correct mechanical problems.

#### Shopping Center Metal Roof (Replaces Shingles)

FY25 \$259,000 unfunded project that was intended to be accomplished with the Shopping Center Roof Replacement project. This project would have removed the 5-year-old shingles on the angled parameter of the two roofs and replacement them with standing seam metal roofs. Due to the higher than expected cost, staff recommends listed this project as unfunded. The reader should note, the VGS/Water and Sewer Building Roof Replacement project is scheduled for FY25 at which time it may be possible to fund this project if financial conditions improve or future BOT’s priorities change.

#### Shopping Center (935) HVAC Ground Condensing Unit Replacement

FY21 \$4,900 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Shopping Center (937) HVAC Roof Condensing Unit Replacement

FY21 \$5,800 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Shopping Center (937) Exterior Windows Replacement

FY23 \$27,200 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Shopping Ctr. (937) HVAC Roof Condensing Unit Replacement

FY22 \$5,900 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Shopping Center (937) Sprinkler System & Standpipe Replacement

FY23 \$51,600 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Shopping Center (935) Exterior Doors Replacement

FY25 \$26,000 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Softball Field Building Roof Replacement

FY21 \$3,500 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Softball Field Building Plumbing Fixtures Replacement

FY21 \$7,900 funded project. This new project was identified through the 2019 Facilities Dude assessment of BBRD buildings and major amenities.

#### Additional Long-term Records Storage Unit

FY25 \$6,000 funded (new) project to acquire a second used shipping container and customization to transfer records from current location at the Shopping Center which would free up the spot for potential leasing.

#### Replacement of Shed and Canopy – Pickle Ball/Tennis Courts

Previously unfunded project is now listed as FY24 \$54,100 funded.

#### Veteran's Building

FY25 \$1,298,900 previously unfunded project that remains unfunded. This proposal would construct a stand-alone building for use by veterans' groups.

#### Performing Arts Center

Although this project is an annual request, the complexity of options in design prevent staff from developing a reasonable cost estimate without spending money for a professional guess. Ballpark estimates range from \$1.5 Million to over \$3 Million depending upon size and interior elements. Hence, the project is shown but no budget is listed. If the BOT wishes, staff can obtain a cost estimate, but someone will need to provide more specific information before that data can be obtained.

#### Indoor Pool with Fitness Center

Although this project is an annual request, the complexity of options in design prevent staff from developing a reasonable cost estimate without spending money for a professional guess. Ballpark estimates range from \$1 Million to over \$2.5 Million depending upon size and elements. Hence, the project is shown but no budget is listed. If the BOT wishes, staff can obtain a cost estimate, but someone will need to provide more specific information before that data can be obtained.

#### *Vehicles*

##### Replacement Property Services Truck (2006 F-250 size)

FY20 Budget of \$35,000. This project is in the solicitation of a state contract bid phase.

##### Additional Property Services Truck

FY20 Budget of \$24,000. This addition to the fleet (F-150 service body) will increase staff efficiency by allowing more independent work due to the additional staff added over the last few years. This project is in the solicitation of a state contract bid phase.

Replacement Property Services Truck (2006 full-size)

FY21 \$24,500 funded project with no changes to cost or funding status/year from prior 5yrFM&CIPs.

Replacement Backhoe (used)

FY21 \$35,000 funded project with no changes to cost or funding status/year from prior 5yrFM&CIPs.

Replacement Resident Relations Truck (2015 mid-size)

FY22 \$19,000 funded project with no changes to cost or funding status/year from prior 5yrFM&CIPs.

Replacement Property Services Truck (2013 full-size)

FY22 \$25,000 funded project in accordance with the FY20 Approved Budget fleet replacement schedule.

Additional Utility Cart for Custodian Supervisor

FY20 expense of \$8,752 (original Budget of \$8,500) to purchase an additional utility cart to be used by the Custodian Supervisor. The prior supervisor preferred to ride with another person when traveling from one site to another. Current supervisor prefers to independently check on buildings and employees. Award of contract has occurred, and staff is waiting on delivery.

Replacement HD Utility Cart (2008) used by Softball Association

FY22 \$10,000 funded project with no changes to cost or funding status/year from prior 5yrFM&CIPs.

Replacement Resident Relations Golf Cart (2013)

FY23 \$8,000 funded project with no changes to cost or funding status/year from prior 5yrFM&CIPs. The read should note that the cost of a golf cart is less than a utility cart which is more durable. This unit is used primarily on improved surfaces versus Property Services' utility carts.

Replacement Property Services Utility Cart (2013)

FY23 \$9,100 new funded project in accordance with the FY20 Approved Budget fleet replacement schedule.

Replacement Property Services Utility Cart (2016)

FY23 \$9,100 new funded project in accordance with the FY20 Approved Budget fleet replacement schedule.

Replacement Property Services Utility Cart (2018)

FY25 \$9,500 new funded project in accordance with the FY20 Approved Budget fleet replacement schedule.

Replacement Property Services Utility Cart (2018)

FY25 \$9,500 new funded project in accordance with the FY20 Approved Budget fleet replacement schedule.

Replacement Property Services Utility Cart (2018)

FY25 \$9,500 new funded project in accordance with the FY20 Approved Budget fleet replacement schedule.

Replacement Property Services Utility Cart (2018)

FY25 \$9,500 new funded project in accordance with the FY20 Approved Budget fleet replacement schedule.

Replacement Lawnmower

FY20 expense of \$32,332 (original Budget of \$32,000) for a four-wheel drive commercial unit.

Award of contract has occurred, and staff is waiting on delivery.

Utility Trailer

FY20 Budget of \$2,500 (rolled forward from a mid-FY19 BOT approved Budget Amendment transferring budgetary savings to various minor projects) for a smaller unit which is safer to use in commercial parking lots when transporting rented equipment or supplies. The procurement of this unit was not accomplished in FY19 due to higher priorities. Staff anticipates procurement of this unit within the near future.

Kitchen Trailer (Replaces Pool #1 Grill Area)

FY21 \$63,300 funded project to replace the screened grill area with a commercial kitchen trailer and installation of a quality gate system for transportation of the trailer to special event sites. The reader should note, in 2019, the Brevard County Health Department changed its interpretation of applicable codes and started prohibiting staff from cooking food to order on the grill within the screen room. The acquisition of the kitchen trailer would allow staff to cook food to order at special events and heavily attended pool #1/Lakeside events.

*Amenities*

Restroom Trailer by Pickle Ball/Tennis Courts

FY21 \$50,000 funded project to purchase a portable restroom facility that will have a septic holding tank that will be emptied regularly like the existing port-a-potties.

Skateboard Park

FY25 \$56,3200 unfunded project. This previously request project remains unfunded and is now listed in FY25.

Pro Shop Carpet and Floor Replacement/Repair

FY20 Original Budget of \$7,500. Due to the deterioration of the flooring and risk of tripping, the BOT authorized the execution of this project in FY19. Hence, the FY20 Budget was transferred to contingency and this project is now moot.

Golf Course Lake Bank Restoration, Phase 6 (Holes 10, 12, 14 & 17)

FY20 (use of fund balance) \$113,792 funded project. Although this project was previously a FY19 budgeted 2018 Bond Projects Fund project, per the consensus of the BOT in late 2018, all 2018 Bond Projects Fund projects were moved back to the General Fund. In early 2019, the BOT awarded a contract (\$104,882) for this project in late Spring 2019, but due to previously contracted projects the vendor was unable to execute the project until early 2020. The BOT confirmed staff's recommendation to re-schedule this project to a 2020 commencement date. In late 2019, the BOT approved a change order to add the restoration of the canal banks along the maintenance area/Barefoot Circle to the project at a cost of \$8,910. This project is currently in the execution phase.

#### Golf Course Lake Bank Repairs

FY20 \$75,000 funded project to repair existing geo-tubbing on lake banks was added during the BOT budget workshops in lieu of the previously deleted lake bank restoration project.

#### Golf Course Irrigation System Replacement, Phase 1 (6 Satellite Boxes)

FY20 \$60,000 funded project to replace the antiquated remote controllers of the golf course irrigation system.

#### Golf Course Irrigation System Replacement, Phase 2 (Design, Engineering, etc.)

FY21 \$40,000 funded project to design the new golf course irrigation system and associated engineering.

#### Golf Course Irrigation System Replacement, Phase 3 (Front Nine, Range, and Practice Greens Piping/Heads)

FY22 \$250,000 funded project. This previously \$100,000 (part one of five phases) funded project to replace the golf course irrigation system was increased in funding resulting from a modification of the scope of work due to changing technology. The previous five phased project is now budgeted to be completed in two phases (FY22 and FY23). The increased funding was partly offset by the deletion of the lake bank restoration, phase 6 project being deleted.

#### Golf Course Irrigation System Replacement, Phase 4 (Back Nine Piping/Heads) (Golf Course)

FY23 \$250,000 funded project. This previously \$100,000 (part two of five phases) funded project to replace the golf course irrigation system was increased in funding resulting from a modification of the scope of work due to changing technology. The previous five phased project is now budgeted to be completed in two phases (FY22 and FY23).

#### Golf Maintenance Worksite Upgrade, Phase 1 (Conversion of Canal to Piped Drainage and Filled for Extra Space)

FY25 \$287,100 unfunded project. Although previously a funded 2018 Bond Projects Fund project, per the consensus of the 2019 BOT, all 2018 Bond Projects Fund projects were moved back to the General Fund and remains listed as an unfunded project. This project would convert the open ditch drainage to a piped drainage and allow for expansion of usable maintenance area while providing a vertical buffer to the adjacent property owner.

#### Golf Maintenance Worksite Upgrade, Phase 2 (Consolidated New Building)

FY24 \$52,000 and FY25 \$437,600 unfunded project. Although previously a funded 2018 Bond Projects Fund project, per the consensus of the BOT, all 2018 Bond Projects Fund projects were moved back to the General Fund and remains listed as an unfunded project. This project would remove the stand alone obsolete and inadequate wooden storage building, office trailer and staff shed and replace them with a metal building capable of housing all equipment versus the current practice of some equipment being left out in the open while not in use. This project has the potential to lower long-term maintenance cost as the maintenance vendor's equipment would have a longer useful economic life if stored inside.

#### Golf Course Maintenance Facility (Green Building) Repairs

FY21 \$14,500 funded new project to make repairs to the following:

- Outside dilapidated walls
- Frame
- Leaks

- Interior Lighting

These repairs will improve safety and stabilize the decline of the economic useful life of the structure. In the opinion of staff, the building is still inadequate for the needs of the maintenance vendor and contributes to higher contractual costs versus the unfunded, proposed consolidated maintenance building.

#### Golf Course Maintenance Office Trailer and Staff Shed Replacements

FY21 \$13,800 funded new project to replace the rented office trailer and replace the current staff shed (which is beyond its economic useful life). The budget contains monies for interior needs of new structures. This project will save approximately \$1,200 per year in leasing expense for the office trailer. Before staff leased the office trailer in 2015, the maintenance superintendent used an office at Falcon Drive and was rarely on the Golf Course.

#### Golf Course Cart Barn Repairs

FY21 \$6,500 funded new project to repair the exterior walls and expand the roof to protect all leased vehicles and the new ADA cart.

#### Golf Course Green Expansion (Holes 6, 9 & 18)

FY21 \$93,900 funded new project to address long-term problems inhibiting strong and health turf growth and to improve playability. The project will include the following components and be accomplished in the spring/early summer of 2021.

- Redesign
- Fumigation
- Re-sodding

#### Golf Course Putting Green Renovation

FY21 \$33,500 funded new project to address long-term problems inhibiting strong and health turf growth and to improve playability. The project will include the following components and be accomplished in the spring/early summer of 2021.

- Redesign
- Drainage repair
- Fumigation
- Replacement of turf by sprigs

#### Golf Course Tee Boxes Renovation

FY22 \$14,700 and FY23 \$15,000 funded new project to accomplish the following tasks:

- Re-leveling
- Fumigation
- Re-sodding

All tee boxes will be worked on at the same time to expedite the project with temporary tee boxes being used to enable play during the project.

#### Golf Course Fairways Renovation

FY22 \$65,950 and \$67,300 funded new project to accomplish the following tasks:

- Tilling the soil to lessen compaction
- Fumigation
- Replacement of turf by sprigs



Beach Projects, Phase 3 (Restrooms)

FY20 \$95,700 funded project. Although this project was previously a funded 2018 Bond Projects Fund project, per the consensus of the BOT, all 2018 Bond Projects Fund projects were moved back to the General Fund. This project consists of procurement and installation of a septic tank, drain field and prefabricated concrete building. This project is currently in the bidding phase for the building procurement.

Beach Projects, Phase 4 (Pavilion)

FY21 \$55,400 funded project. Cost estimate is based on a 20' x 40' pavilion on a concrete slab with benches and tables (based on a pavilion previously installed by the City of Grant-Valkaria).

Beach Gate Access Card System

FY25 \$31,200 unfunded project. Although this project was previously listed as a FY21 funded project, by consensus the BOT removed the funding for this project (at the FY21 Budget Kickoff Meeting) due to the distance from BBRD and the current level of calls to staff from residents regarding problems with the current RV Storage lot electronic gates.

Tennis Courts Resurfacing

FY22 \$50,000 funded new project to replace the overlay multi-layer surface of the three tennis courts that was installed in 2014.

*Other Requests*

Neighborhood Revitalization Program

\$25,000 each fiscal year. Budget is shown as being fully expended in the current year for simplicity but is accrued from year to year. Revenue from sale of properties is added back to the project as received.

Marquee Sign at the Shopping Center

FY20 Budget of \$2,100 (balance of FY19 \$25,000 budget carried forward). This completed project will supplement visibility of tenants while providing weekly programable messaging.

Community Center Projects: Convert West Shuffleboard Area to a Miniature Golf Course

FY20 Adjusted Budget of \$15,030 to complete the remaining work started in FY19 (carried forward from the original FY 19 Budget of \$22,500). This project is anticipated to be completed within the next 30-45 days.

Covers for (26) Benches at Shuffleboard Courts

FY20 Budget of \$24,000 to install covers on the 26 benches like the covers on the benches at the bocce ball courts.

8 Benches for Miniature Golf Course

FY20 expense of \$2,400. This project was authorized mid-FY19 by the BOT and the budget will be rolled-forward in the future (inadvertently left out of November 2019 roll forward budget amendment. The addition of eight benches to the new miniature golf course will provide resting places at the beginning of the course and at three mid points throughout the course.

Building A Retaining Wall Repairs

FY20 estimated expense of \$30,000 to grout gaps in wall panels and repair damage to rebar tie backs. This project is based on a mid-FY19 assessment of the retaining walls around Building A, Pool #1, and the Lounge.

Additional Sound Dampening Panels for Bldg A.

FY21 \$8,000 new funded project to add additional sound dampening panels to the assembly building to further enhance the acoustics of the room.

Electrical Outlets under the Oaks east of the Building A Lake

FY21 \$16,900 new funded project to install a step down transformer and run power lines to three sites that will house electrical outlets for use by special events (Sea of Pink, Car Show, Flag Retirement, etc.) and for future use by staff.

Portable 20kw Emergency Backup Generator

FY23 \$22,700 funded project. Originally budgeted for FY18 as "Building D/E Emergency Backup Generator" (and previously listed in Buildings category), this project was later eliminated when the BOT was considering a scrap and rebuild of the D-E/Pro Shop/19<sup>th</sup> Hole complex. Since that project was later abandoned, this project is listed in FY23 as a portable "tow behind generator" capable of partly energizing Building D/E or Falcon Drive Complex. Of note, the funding is for only "emergency use" capabilities and not fully functioning of the building (i.e. will not power HVAC systems and all electrical draws).

Fountain in Lake by Building A

FY25 \$27,100 previously unfunded project continues to be listed as an unfunded project.

Beach Volleyball Court (by Pool #1)

Previously FY23 \$4,400 funded project (originally budgeted in FY19) that is now recommended to be listed in FY25 as unfunded. This change in funding status is based planned location conflicting with the Barefoot by the Lake festival.

Christmas Decorations, Phase 3

FY25 \$10,200 previously unfunded project continues to be listed as an unfunded project.

Irrigation in Community Center Common Areas & Barefoot Boulevard Median Phase 1

FY25 \$51,000 previously unfunded project continues to be listed as an unfunded project.

Purchase of Vacant Land North of Falcon Drive Complex

FY25 \$75,900 previously unfunded project continues to be listed as an unfunded project. This project would pay for the cost of a referendum, purchase and legal fees to subdivide and replat the eastern portions two lots north of the Property Services complex. The possible use of land includes, but is not limited to, expansion of Property Services Complex, open storage, etc. This is not the cost of acquiring all 7 parcels north of the Falcon Drive Complex.

Purchase of the 7 Lots North of Property Services Complex on Falcon Drive

FY25 \$451,300 unfunded project. This project would pay for the referendum, acquisition of properties, removal of existing homes. Assumed within this project is BBRD would pay 10% above market value due to the uncertainty of approval by the voters and use of a contingency contract. Use of new land is to be determined. The cost estimate includes \$12,000 for referendum costs, and

\$49,000 for removal of structures. The possible use of land includes, but is not limited to, construction of centralized storage, expansion of Property Services Complex, open storage, construction of a new assembly building, additional RV Storage, etc.

#### Expansion of Micco RV Lot (including Purchase of Land)

FY24 \$53,100 and FY25 \$261,000 unfunded project (assumes design and referendum in the first year and acquisition and construction in the second year). Costs (based on FY18 estimates and adjusted for inflation) includes land clearing, fencing, buffering and asphalt parking surface.

#### **Fund Balance**

BBRD has a minimum fund balance (defined as a percentage of subsequent year's operating budget) of 20% (excluding commitment for capital, prepaids, projects and transfers). The FY21-25 5yrFM&CIP has the following year-end balances in terms of dollars and percentages:

- FY20: 20.72% or \$1,194,831 (year-end estimate)
- FY21: 26.12% or \$1,547,853 (year-end estimate)
- FY22: 20.41% or \$1,246,794
- FY23: 23.19% or \$1,460,799
- FY24: 25.78% or \$1,675,913
- FY25: 28.35% or \$1,843,174

The reader should not infer anything unusual about the above identified increase Fund Balance (in the out years) as uncertainty increases the further one goes into the future in financial models. Additionally, I could have easily "funded" some long-term projects to "spend down" the out-year fund balance, but I believe such decisions should rest with the elected officials and not an appointed official. Lastly, if BBRD retains a two-year term for Trustees new ideas can be expected on a regular basis and the available monies in the out years can provide future BOTs flexibility in addressing yet to be identified projects and needs. Hence, BBRD is in solid financial terms if future BOT's keep total revenues/sources in line with projected expenditures/uses.

#### **Conclusion**

I would like to personally thank all the department managers for their time spent in updating the annual 5yrFM&CIP. Mr. Goetz, Property Services Manager, merits exceptional recognition for the bulk of the projects fall under his purview and the time spent in the development of this document did not detract from his heavy workload of managing BBRD's largest department and multiple R&M/Capital projects while soliciting bids at the same time of addressing emergency and/or special requests from Trustees or me. Mr. Armington, Resident Relations/H.R. Manager, merits special recognition for his willingness to suffer through proofreading the various drafts I produced and revised to make the FY21-25 5yrFM&CIP and this document possible. As always, any errors (and there will be some with the magnitude of calculations and keystrokes required to develop this inter-active financial model and capital improvement plan) are solely my responsibility.