

**BRIGER  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MARCH 25, 2019**

**AGENDA PACKAGE**

## **Briger Community Development District**

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**Inframark, Infrastructure Management Services**  
210 N. University Drive, #702, Coral Springs, FL 33071  
Phone: 954-603-0033; Fax: 954-345-1292

March 18, 2019

Board of Supervisors  
Briger Community  
Development District

Dear Board Members:

A meeting of the Board of Supervisors of the Briger Community Development District will be held **Monday, March 25, 2019 at 8:30 a.m.** at the offices of Billing, Cochran, Lyles, Mauro & Ramsey, located at The Centurion Tower, 1601 Forum Place, Suite 400, West Palm Beach, Florida 33401. Following is the advance agenda for this meeting:

- 1. Call to Order and Roll Call**
- 2. Public Comment**
- 3. Approval of the Minutes of the February 25, 2019 Meeting**
- 4. Manager's Report**
  - A. Acceptance of the Audit for Fiscal Year 2018**
  - B. Distribution of Proposed Budget FY 2020**
  - C. Consideration of Resolution 2019-02 Approving the Tentative Budget for FY 2020 and Setting a Public Hearing**
- 5. Attorney's Report**
- 6. Supervisors' Reports, Requests and Comments**
- 7. Approval of Financial Statements**
- 8. Adjournment**

All supporting documentation is enclosed or will be distributed at the meeting. The balance of the agenda is routine in nature, if you have any questions please contact me.

Sincerely,

*Kenneth G. Cassel*

Kenneth Cassel/jb  
Manager

## **Third Order of Business**

## MINUTES OF MEETING BRIGER COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Briger Community Development District was held on Monday, February 25, 2019 at 8:37 a.m. in the offices of Billing, Cochran et al, the Centurion Tower, 1601 Forum Place, Suite 400, West Palm Beach, Florida.

Present and constituting a quorum:

Hyman J. Zacharia	Chairman
Calvin Lovelace	Vice Chairman
John Buxton	Assistant Secretary
Dena Comfort	Assistant Secretary
Shaina Zacharia	Assistant Secretary

Also present:

Kenneth Cassel	District Manager
Scott Cochran (via telephone)	District Counsel

*The following is a summary of the minutes and actions taken at the February 25, 2019 Briger Community Development District Board of Supervisors meeting.*

### **FIRST ORDER OF BUSINESS**

#### **Call to Order and Roll Call**

Mr. Cassel called the meeting to order and called the roll; a quorum was established.

### **SECOND ORDER OF BUSINESS**

#### **Public Comment**

There being none, the next item followed.

### **THIRD ORDER OF BUSINESS**

#### **Approval of the Minutes of the November 26, 2018 Meeting**

Mr. Cassel stated each Board member received a copy of the minutes of the November 26, 2018 meeting and requested any corrections, additions or deletions.

On MOTION by Mr. Lovelace seconded by Ms. Comfort with all in favor the minutes of the November 26, 2018 meeting were approved.

**FOURTH ORDER OF BUSINESS****Manager's Report**

- Mr. Cassel noted after the last meeting, Mr. Cochran brought to his attention that we did not add Mr. John Buxton as an Assistant Secretary to the officer's list. We need to do that by motion today.
- Mr. Cochran explained whenever there is a new Board member coming on board either as a result of an election or an appointment to fill a vacancy, under the Statute, you are supposed to hold an election of officers. You can change other positions or keep the existing slate with Mr. Buxton as an Assistant Secretary. But you would need to make a motion for the officer positions.

*Let the record reflect, at this time, Mr. Buxton joined the meeting.*

On MOTION by Ms. Comfort seconded by Mr. Lovelace with all in favor adding Mr. John Buxton as Assistant Secretary to the slate of officers and keeping the slate of officers as originally intended, was approved.

- Mr. Cassel noted we are still monitoring the website and ADA compliance issues, which continues to get more complicated. There is some work that will be attempted to be done in the Legislature on some things that have to be on-site from the State level.
- He noted we may need, and he will make sure we budget accordingly, to go to a third party to handle this.
- Discussion ensued on having the website ADA compliant.

**FIFTH ORDER OF BUSINESS****Attorney's Report**

- There being no report, the next item followed.

**SIXTH ORDER OF BUSINESS****Supervisors Reports, Requests and Comments**

- There not being any, the next item followed.

**SEVENTH ORDER OF BUSINESS****Approval of Financial Statements**

- Mr. Cassel reviewed the financials for the period ending December 31, 2018.

On MOTION by Mr. Buxton seconded by Ms. Zacharia with all in favor the financial statements for the period ending December 31, 2019 were accepted.

- Mr. Cassel answered Board questions about email addresses.
- It is preferred to use the brigercdd.com email address rather than the personal email addresses.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

There being no further business,

On MOTION by Ms. Comfort seconded by Ms. Zacharia with all in favor the meeting was adjourned.

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Kenneth Cassel  
Secretary

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Hyman J. Zacharia  
Chairman

# **Fourth Order of Business**

**4A.**



**BRIGER  
COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2018**

**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Briger Community Development District  
Palm Beach County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Briger Community Development District, Palm Beach County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2018, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters*****Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 22, 2019, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

**Report on Other Legal and Regulatory Requirements**

We have also issued our report dated February 22, 2019, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

February 22, 2019

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Briger Community Development District, Palm Beach County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2018. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### **FINANCIAL HIGHLIGHTS**

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,469,892.
- The change in the District's total net position in comparison with the prior fiscal year was \$97,611, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2018, the District's governmental funds reported combined ending fund balances of \$244,405, an increase of \$17,694 in comparison with the prior fiscal year. The fund balance is non-spendable for prepaid items, restricted for debt service, assigned to operating reserve, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### **OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: **1)** government-wide financial statements, **2)** fund financial statements, and **3)** notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### **1) Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### **2) Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general and debt service funds, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### 3) Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		2018	2017
Assets, excluding capital assets	\$	245,362	\$ 228,416
Capital assets, net of depreciation		2,873,649	2,918,783
Total assets		<u>3,119,011</u>	<u>3,147,199</u>
Deferred outflow of resources		126,003	138,603
Current liabilities		35,122	38,521
Long-term liabilities		1,740,000	1,875,000
Total liabilities		<u>1,775,122</u>	<u>1,913,521</u>
Net position			
Net investment in capital assets		1,259,652	1,182,386
Restricted for debt service		85,222	83,407
Unrestricted		125,018	106,488
Total net position	\$	<u>1,469,892</u>	<u>\$ 1,372,281</u>

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2018	2017
Revenues:		
Program revenues	\$ 286,812	\$ 286,244
General revenues	1,394	400
Total revenues	288,206	286,644
Expenses:		
General government	47,874	44,667
Maintenance and operations	45,134	45,135
Interest on long-term debt	97,587	103,761
Total expenses	190,595	193,563
Change in net position	97,611	93,081
Net position, beginning	1,372,281	1,279,200
Net position, ending	\$ 1,469,892	\$ 1,372,281

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2018 was \$190,595. The costs of the District's activities were funded by program revenues. Program revenues are comprised primarily of assessments for both the current and prior fiscal years. The majority of the change in expenses results from the decrease in interest. Based on the amortization schedule of the Bonds, as the balance outstanding of the Bonds decreases over time, the portion of each debt service payment allocated to principal increases accordingly thereby decreasing the amount allocated to interest.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.

CAPITAL ASSETS AND DEBT ADMINISTRATIONCapital Assets

At September 30, 2018, the District had \$3,585,957 invested in capital assets. In the government-wide financial statements depreciation of \$712,308 has been taken, which resulted in a net book value of \$2,873,649. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2018, the District had \$1,740,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Briger Community Development District's Finance Department at 210 N. University Drive, Suite 702, Coral Springs, Florida, 33071.



**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

	Governmental Activities
ASSETS	
Cash	\$ 120,290
Due from other government	1,707
Prepays	4,966
Restricted assets:	
Investments	118,399
Capital assets:	
Nondepreciable	2,231,915
Depreciable, net	641,734
Total assets	<u>3,119,011</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred charge on refunding (debit)	126,003
Total deferred outflow of resources	<u>126,003</u>
LIABILITIES	
Accounts payable	957
Accrued interest payable	34,165
Non-current liabilities:	
Due within one year	140,000
Due in more than one year	1,600,000
Total liabilities	<u>1,775,122</u>
NET POSITION	
Net investment in capital assets	1,259,652
Restricted for debt service	85,222
Unrestricted	125,018
Total net position	<u>\$ 1,469,892</u>

See notes to the financial statements

**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and Changes in Net Position Governmental Activities
Primary government:			
Governmental activities:			
General government	\$ 47,874	\$ 47,874	\$ -
Maintenance and operations	45,134	12,149	(32,985)
Interest on long-term debt	97,587	226,789	129,202
Total governmental activities	<u>190,595</u>	<u>286,812</u>	<u>96,217</u>
General revenues:			
Investment earnings			794
Miscellaneous			600
Total general revenues			<u>1,394</u>
Change in net position			97,611
Net position - beginning			1,372,281
Net position - ending			<u>\$ 1,469,892</u>

See notes to the financial statements

**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2018**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>ASSETS</b>			
Cash	\$ 120,290	\$ -	\$ 120,290
Investments	-	118,399	118,399
Due from other government	358	1,349	1,707
Prepays	4,966	-	4,966
Total assets	<u>\$ 125,614</u>	<u>\$ 119,748</u>	<u>\$ 245,362</u>
<b>LIABILITIES</b>			
Liabilities:			
Accounts payable	\$ 596	\$ 361	\$ 957
Total liabilities	<u>596</u>	<u>361</u>	<u>957</u>
 Fund balances:			
Non-spendable:			
Prepays	4,966	-	4,966
Restricted for:			
Debt service	-	119,387	119,387
Assigned to:			
Operating reserve	14,964	-	14,964
Unassigned	105,088	-	105,088
Total fund balances	<u>125,018</u>	<u>119,387</u>	<u>244,405</u>
 Total liabilities and fund balances	<u>\$ 125,614</u>	<u>\$ 119,748</u>	<u>\$ 245,362</u>

See notes to the financial statements

**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

Total fund balances - governmental funds \$ 244,405

Amounts reported for governmental activities in the statement of  
net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	3,585,957	
Accumulated depreciation	<u>(712,308)</u>	2,873,649

Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements.

126,003

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(34,165)	
Bonds payable	<u>(1,740,000)</u>	<u>(1,774,165)</u>

Net position of governmental activities		<u><u>\$ 1,469,892</u></u>
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See notes to the financial statements

**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>REVENUES</b>			
Assessments	\$ 60,023	\$ 226,447	\$ 286,470
Interest	794	342	1,136
Miscellaneous	-	600	600
Total revenues	60,817	227,389	288,206
<b>EXPENDITURES</b>			
Current:			
General government	42,287	5,587	47,874
Debt Service:			
Principal	-	135,000	135,000
Interest	-	87,638	87,638
Total expenditures	42,287	228,225	270,512
Excess (deficiency) of revenues over (under) expenditures	18,530	(836)	17,694
Fund balances - beginning	106,488	120,223	226,711
Fund balances - ending	\$ 125,018	\$ 119,387	\$ 244,405

See notes to the financial statements

**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

Net change in fund balances - total governmental funds	\$ 17,694
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation on capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.	(45,134)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	135,000
Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(12,600)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>2,651</u>
Change in net position of governmental activities	<u><u>\$ 97,611</u></u>

See notes to the financial statements

**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Briger Community Development District ("District"), located in Palm Beach County, was created on November 26, 2001 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by the City of West Palm Beach Ordinance 3501-01. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees. In addition, amounts remitted by the County Tax Assessor/Collector include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.



**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Assets, Liabilities and Net Position or Equity****Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

**Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

**Inventories and Prepaid Items**

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

**Capital Assets**

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$12,600 was recognized as a component of interest expense in the current fiscal year.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Fund Equity/Net Position (Continued)**

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## **NOTE 4 – DEPOSITS AND INVESTMENTS**

### **Deposits**

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

**NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)****Investments**

The District's investments were held as follows at September 30, 2018:

	Amortized cost	Credit Risk	Maturities
US Bank Open Commercial Paper	118,399	S&P A-1 +	Open ended
Total Investments	<u>\$ 118,399</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost.

**NOTE 5 – CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2018 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 2,231,915	\$ -	\$ -	\$ 2,231,915
Total capital assets, not being depreciated	2,231,915	-	-	2,231,915
Capital assets, being depreciated				
Infrastructure	1,354,042	-	-	1,354,042
Total capital assets, being depreciated	1,354,042	-	-	1,354,042
Less accumulated depreciation for:				
Infrastructure	667,174	45,134	-	712,308
Total accumulated depreciation	667,174	45,134	-	712,308
Total capital assets, being depreciated, net	686,868	(45,134)	-	641,734
Governmental activities capital assets, net	\$ 2,918,783	\$ (45,134)	\$ -	\$ 2,873,649

Depreciation expense was charged to the maintenance and operations function.

**NOTE 6 – LONG TERM LIABILITIES****Series 2008**

On September 19, 2008 the District issued \$2,840,000 of Special Assessment Refunding Bonds, Series 2008, due on May 1, 2028 with a fixed interest rate of 4.61%. The Series 2008 Bond was issued by private placement funded through a separate loan agreement. The Series 2008 Bonds were issued to refund in full, the Capital Improvement Revenue Bonds, Series 2002A. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2008. Principal is to be paid serially commencing May 1, 2009 through May 1, 2028.

The Series 2008 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2008 Bonds are also subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2018.

**Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2018 were as follows:

Governmental activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2008	\$ 1,875,000	\$ -	\$ 135,000	\$ 1,740,000	\$ 140,000
Total	\$ 1,875,000	\$ -	\$ 135,000	\$ 1,740,000	\$ 140,000

**NOTE 6 – LONG TERM LIABILITIES (Continued)**

At September 30, 2018, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2019	\$ 140,000	\$ 81,328	\$ 221,328
2020	145,000	74,990	219,990
2021	155,000	68,007	223,007
2022	160,000	60,762	220,762
2023	170,000	53,284	223,284
2024-2028	970,000	140,372	1,110,372
	<u>\$ 1,740,000</u>	<u>\$ 478,743</u>	<u>\$ 2,218,743</u>

**NOTE 7 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

**NOTE 8 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. . There were no settled claims during the past three years.

**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 59,757	\$ 60,023	\$ 266
Interest income	100	794	694
Total revenues	<u>59,857</u>	<u>60,817</u>	<u>960</u>
<b>EXPENDITURES</b>			
Current:			
General government	45,898	42,287	3,611
Maintenance	13,959	-	13,959
Total expenditures	<u>59,857</u>	<u>42,287</u>	<u>17,570</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	18,530	<u>\$ 18,530</u>
Fund balance - beginning		<u>106,488</u>	
Fund balance - ending		<u>\$ 125,018</u>	

See notes to required supplementary information

**BRIGER COMMUNITY DEVELOPMENT DISTRICT  
PALM BEACH COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.





**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Briger Community Development District  
Palm Beach County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Briger Community Development District, Palm Beach County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated February 22, 2019.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

February 22, 2019



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Briger Community Development District  
Palm Beach County, Florida

We have examined Briger Community Development District, Palm Beach County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2018. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2018.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Briger Community Development District, Palm Beach County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

February 22, 2019



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Briger Community Development District  
Palm Beach County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Briger Community Development District, Palm Beach County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated February 22, 2019.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 22, 2019, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Briger Community Development District, Palm Beach County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Briger Community Development District, Palm Beach County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

February 22, 2019

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2017.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2018.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2018.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2018. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

**4B**

# **BRIGER**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2020**

Version 1 - Proposed Budget:  
(Printed on 3/15/19 11:15 AM)

Prepared by:



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**Briger**  
Community Development District

**Operating Budget**  
Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU FEB-2019	PROJECTED MAR - SEPT-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ 394	\$ 789	\$ 100	\$ 395	\$ 553	\$ 948	\$ 400
Interest - State Board	-	-	-	-	-	-	-
Interest - Tax Collector	6	5	-	-	-	-	-
Special Assmnts- Tax Collector	62,248	62,248	62,250	57,992	4,258	62,250	62,250
Special Assmnts- Delinquent	215	-	-	-	-	-	-
Special Assmnts- Discounts	(2,322)	(2,225)	(2,490)	(2,297)	-	(2,297)	(2,490)
<b>TOTAL REVENUES</b>	<b>60,541</b>	<b>60,817</b>	<b>59,860</b>	<b>56,090</b>	<b>4,811</b>	<b>60,901</b>	<b>60,160</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	2,000	3,600	6,000	2,600	3,000	5,600	6,000
FICA Taxes	153	275	459	199	230	428	459
ProfServ-Engineering	1,170	1,373	1,400	1,463	-	1,463	1,400
ProfServ-Legal Services	6,539	6,367	7,350	2,291	5,059	7,350	7,350
ProfServ-Mgmt Consulting Serv	16,820	17,241	17,672	7,363	10,309	17,672	18,114
ProfServ-Property Appraiser	150	150	150	-	150	150	150
ProfServ-Special Assessment	1,066	1,093	1,120	1,120	-	1,120	1,148
Auditing Services	4,773	4,750	4,750	4,000	-	4,000	4,750
Postage and Freight	213	145	220	81	139	220	220
Insurance - General Liability	4,641	4,940	5,236	4,966	-	4,966	5,115
Printing and Binding	233	248	225	114	111	225	250
Legal Advertising	186	991	400	224	176	400	400
Misc-Assessmnt Collection Cost	233	235	623	557	43	600	623
Misc-Web Hosting	500	699	1,000	417	583	1,000	1,500
Office Supplies	-	6	50	6	44	50	25
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>38,852</b>	<b>42,288</b>	<b>46,830</b>	<b>25,576</b>	<b>19,843</b>	<b>45,419</b>	<b>47,679</b>
<i>Field</i>							
Contracts-Landscape	-	-	13,030	-	-	-	-
R&M-Grounds	-	-	-	-	-	-	12,481
<b>Total Field</b>	<b>-</b>	<b>-</b>	<b>13,030</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,481</b>
<b>TOTAL EXPENDITURES</b>	<b>38,852</b>	<b>42,288</b>	<b>59,860</b>	<b>25,576</b>	<b>19,843</b>	<b>45,419</b>	<b>60,160</b>
Excess (deficiency) of revenues							
Over (under) expenditures	21,689	18,529	-	30,514	(15,032)	15,482	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	21,689	18,529	-	30,514	(15,032)	15,482	-
<b>FUND BALANCE, BEGINNING</b>	<b>84,800</b>	<b>106,489</b>	<b>125,018</b>	<b>125,018</b>	<b>-</b>	<b>125,018</b>	<b>140,500</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 106,489</b>	<b>\$ 125,018</b>	<b>\$ 125,018</b>	<b>\$ 155,532</b>	<b>\$ (15,032)</b>	<b>\$ 140,500</b>	<b>\$ 140,500</b>

**Budget Narrative**  
Fiscal Year 2020

<b>REVENUES</b>
-----------------

**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.

<b>EXPENDITURES</b>
---------------------

**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-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.

**Professional Services-Special Assessment**

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

**Budget Narrative**  
Fiscal Year 2020

<b>EXPENDITURES</b>
---------------------

**Administrative** (continued)**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.

**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 6% 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.

**Miscellaneous-Web Hosting**

Web hosting of Budget and minutes to comply with new State Statutes.

**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.

**Field****R&M-Grounds**

Landscaping company to provide landscaping services for the District.

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 140,500
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	-
<b>Total Funds Available (Estimated) - 2020</b>	<b>140,500</b>

**ALLOCATION OF AVAILABLE FUNDS*****Assigned Fund Balance***

Operating Reserve - Operating Capital	15,040 <sup>(1)</sup>
Subtotal	<u>15,040</u>
<b>Total Allocation of Available Funds</b>	<b>15,040</b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 125,460</u></b>
---	--------------------------

**Notes**

(1) Represents approximately 3 months of operating expenditures

## **Briger**

Community Development District

### **Debt Service Budget**

Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU FEB-2019	MAR - SEPT-2019	PROJECTED FY 2019	BUDGET FY 2020
REVENUES							
Interest - Investments	\$ 217	\$ 324	\$ 50	\$ 121	\$ 169	\$ 290	\$ 50
Interest - Tax Collector	-	18	-	-	-	-	-
Special Assmnts- Tax Collector	234,856	234,856	234,856	219,771	15,085	234,856	234,856
Special Assmnts- Delinquent	560	-	-	-	-	-	-
Special Assmnts- Discounts	(8,755)	(8,409)	(9,394)	(8,692)	-	(8,692)	(9,394)
Other Miscellaneous Revenues	-	600	-	-	-	-	-
TOTAL REVENUES	226,878	227,389	225,512	211,200	15,254	226,454	225,512
EXPENDITURES							
Administrative							
ProfServ-Arbitrage Rebate	600	-	600	-	600	600	600
ProfServ-Trustee Fees	4,337	4,698	4,771	3,976	795	4,771	5,248
Misc-Assessmnt Collection Cost	881	889	2,349	2,111	151	2,262	2,349
Total Administrative	5,818	5,587	7,720	6,087	1,546	7,633	8,197
Debt Service							
Principal Debt Retirement	130,000	135,000	140,000	-	140,000	140,000	145,000
Interest Expense	93,714	87,638	81,328	40,998	40,330	81,328	74,989
Total Debt Service	223,714	222,638	221,328	40,998	180,330	221,328	219,989
TOTAL EXPENDITURES	229,532	228,225	229,048	47,085	181,876	228,961	228,186
Excess (deficiency) of revenues							
Over (under) expenditures	(2,654)	(836)	(3,536)	164,115	(166,621)	(2,507)	(2,674)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(3,536)	-	-	-	(2,674)
TOTAL OTHER SOURCES (USES)	-	-	(3,536)	-	-	-	(2,674)
Net change in fund balance	(2,654)	(836)	(3,536)	164,115	(166,621)	(2,507)	(2,674)
FUND BALANCE, BEGINNING	122,876	120,222	119,386	119,386	-	119,386	116,879
FUND BALANCE, ENDING	\$ 120,222	\$ 119,386	\$ 115,850	\$ 283,501	\$ (166,621)	\$ 116,879	\$ 114,205

**Budget Narrative**  
Fiscal Year 2020

<b>REVENUES</b>
-----------------

**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.

<b>EXPENDITURES</b>
---------------------

**Administrative****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 - 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. A 10% increase is expected.

**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 4.61%</b>	<b>Outstanding Principal</b>
				\$2,840,000.00
11/01/19			\$ 37,699.56	\$ 1,600,000
05/01/20	\$ 145,000		\$ 37,289.78	\$ 1,455,000
11/01/20			\$ 34,283.03	\$ 1,455,000
05/01/21	\$ 155,000		\$ 33,724.07	\$ 1,300,000
11/01/21			\$ 30,630.89	\$ 1,300,000
05/01/22	\$ 160,000		\$ 30,131.47	\$ 1,140,000
11/01/22			\$ 26,860.93	\$ 1,140,000
05/01/23	\$ 170,000		\$ 26,422.98	\$ 970,000
11/01/23			\$ 22,855.36	\$ 970,000
05/01/24	\$ 175,000		\$ 22,606.93	\$ 795,000
11/01/24			\$ 18,731.97	\$ 795,000
05/01/25	\$ 185,000		\$ 18,426.55	\$ 610,000
11/01/25			\$ 14,372.96	\$ 610,000
05/01/26	\$ 195,000		\$ 14,138.61	\$ 415,000
11/01/26			\$ 9,778.32	\$ 415,000
05/01/27	\$ 205,000		\$ 9,618.89	\$ 210,000
11/01/27			\$ 4,948.07	\$ 210,000
05/01/28	\$ 210,000		\$ 4,894.28	\$ -
<b>Totals</b>	<b>\$ 1,600,000</b>		<b>\$ 397,415</b>	

## **Briger**

Community Development District

## **Supporting Budget Schedule**

Fiscal Year 2020

**Comparison of Assessments Rates  
Fiscal Year 2020 vs. Fiscal Year 2019**

Product Type	General Fund 001			Debt Service Series 2008			Total Assessments per Unit			# of Units
	FY 2020	FY 2019	% Chg	FY 2020	FY 2019	% Chg	FY 2020	FY 2019	% Chg	
50' SF	\$107.51	\$107.51	0%	\$564.01	\$564.01	0%	\$671.52	\$671.52	0%	258
37.5' MF	\$107.51	\$107.51	0%	\$280.08	\$280.08	0%	\$387.59	\$387.59	0%	321
										<b>579</b>

**4C.**

**RESOLUTION 2019-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
THE BRIGER COMMUNITY DEVELOPMENT DISTRICT  
APPROVING THE BUDGET FOR FISCAL YEAR 2020 AND  
SETTING A PUBLIC HEARING THEREON PURSUANT  
TO FLORIDA LAW**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating and debt service budget for Fiscal Year 2020, a copy of which is attached hereto, and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

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

1. The budget proposed by the District Manager for Fiscal Year 2020 is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: June 24, 2019

Hour: 8:30 A.M.

Place: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.  
Centurion Tower  
1601 Forum Place  
Suite 400  
West Palm Beach, Florida

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

**Adopted this 25<sup>th</sup> day of March, 2019.**

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Hyman Zacharia  
Chairman

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Kenneth Cassel  
Secretary

## **Seventh Order of Business**

## MEMORANDUM

**TO:** Board of Supervisors  
**FROM:** Sergio Inguanzo, District Accountant  
**CC:** Ken Cassel, District Manager  
**DATE:** March 25, 2019  
**SUBJECT:** February Financial Report

---

Please find enclosed the February 2019 financials for Briger CDD. Currently, the General Fund has excess revenues over expenditures of approximately \$30,514. In addition, below is some information on the District's current financial position. Should you have any other questions or require additional information, please do not hesitate to contact me at [Sergio.Inguanzo@inframark.com](mailto:Sergio.Inguanzo@inframark.com).

### **Finance Report**

#### **General Fund**

- Total revenues through February were approximately 94% collected.
- Total expenditures through February were approximately 43% of the annual budget with the following notes for the fiscal year:
  - ProfServ-Engineering – annual engineer report.
  - Auditing Services – Grau audit fees to-date.
  - Printing & Binding – Inframark fees to-date.
  - Legal Advertising – Board meeting notice.

#### **Debt Service Fund**

- Total revenues through February were approximately 94% collected.
- Total expenditures through February were approximately 21% of the annual budget with the following note for the fiscal year:
  - Interest Expense – interest payment of \$40,998.27 made on 11/1/2018, per amortization schedule. For 5/1/19 interest payment of \$49,329.82, total interest will be in line with total budget.

**Briger**  
**Community Development District**

*Financial Report*  
*February 28, 2019*





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**Briger**  
**Community Development District**

**Financial Statements**

**(Unaudited)**

**February 28, 2019**

**Balance Sheet**  
February 28, 2019

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2008 DEBT SERVICE FUND	TOTAL
<b><u>ASSETS</u></b>			
Cash - Checking Account	\$ 45,926	\$ -	\$ 45,926
Due From Other Funds	-	5,569	5,569
Investments:			
Money Market Account	121,838	-	121,838
Reserve Fund	-	22,130	22,130
Revenue Fund	-	255,802	255,802
<b>TOTAL ASSETS</b>	<b>\$ 167,764</b>	<b>\$ 283,501</b>	<b>\$ 451,265</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable	\$ 6,663	\$ -	\$ 6,663
Due To Other Funds	5,569	-	5,569
<b>TOTAL LIABILITIES</b>	<b>12,232</b>	<b>-</b>	<b>12,232</b>
<b><u>FUND BALANCES</u></b>			
<b>Restricted for:</b>			
Debt Service	-	283,501	283,501
<b>Assigned to:</b>			
Operating Reserves	14,964	-	14,964
<b>Unassigned:</b>	140,568	-	140,568
<b>TOTAL FUND BALANCES</b>	<b>\$ 155,532</b>	<b>\$ 283,501</b>	<b>\$ 439,033</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 167,764</b>	<b>\$ 283,501</b>	<b>\$ 451,265</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ 100	\$ 42	\$ 395	\$ 353	395.00%
Special Assmnts- Tax Collector	62,250	58,459	57,992	(467)	93.16%
Special Assmnts- Discounts	(2,490)	(2,330)	(2,297)	33	92.25%
<b>TOTAL REVENUES</b>	<b>59,860</b>	<b>56,171</b>	<b>56,090</b>	<b>(81)</b>	<b>93.70%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
P/R-Board of Supervisors	6,000	3,000	2,600	400	43.33%
FICA Taxes	459	230	199	31	43.36%
ProfServ-Engineering	1,400	1,400	1,463	(63)	104.50%
ProfServ-Legal Services	7,350	2,450	2,291	159	31.17%
ProfServ-Mgmt Consulting Serv	17,672	7,363	7,363	-	41.66%
ProfServ-Property Appraiser	150	-	-	-	0.00%
ProfServ-Special Assessment	1,120	1,120	1,120	-	100.00%
Auditing Services	4,750	4,000	4,000	-	84.21%
Postage and Freight	220	92	81	11	36.82%
Insurance - General Liability	5,236	5,236	4,966	270	94.84%
Printing and Binding	225	94	114	(20)	50.67%
Legal Advertising	400	225	224	1	56.00%
Misc-Assessmnt Collection Cost	623	560	557	3	89.41%
Misc-Web Hosting	1,000	417	417	-	41.70%
Office Supplies	50	21	6	15	12.00%
Annual District Filing Fee	175	175	175	-	100.00%
<b>Total Administration</b>	<b>46,830</b>	<b>26,383</b>	<b>25,576</b>	<b>807</b>	<b>54.61%</b>
<b>Field</b>					
R&M-Grounds	13,030	-	-	-	0.00%
<b>Total Field</b>	<b>13,030</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>59,860</b>	<b>26,383</b>	<b>25,576</b>	<b>807</b>	<b>42.73%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	29,788	30,514	726	0.00%
Net change in fund balance	\$ -	\$ 29,788	\$ 30,514	\$ 726	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2018)</b>	<b>125,018</b>	<b>125,018</b>	<b>125,018</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 125,018</b>	<b>\$ 154,806</b>	<b>\$ 155,532</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ 50	\$ 21	\$ 121	\$ 100	242.00%
Special Assmnts- Tax Collector	234,856	220,797	219,771	(1,026)	93.58%
Special Assmnts- Discounts	(9,394)	(8,795)	(8,692)	103	92.53%
<b>TOTAL REVENUES</b>	<b>225,512</b>	<b>212,023</b>	<b>211,200</b>	<b>(823)</b>	<b>93.65%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
ProfServ-Arbitrage Rebate	600	-	-	-	0.00%
ProfServ-Trustee Fees	4,771	4,771	3,976	795	83.34%
Misc-Assessmnt Collection Cost	2,349	2,120	2,111	9	89.87%
<b>Total Administration</b>	<b>7,720</b>	<b>6,891</b>	<b>6,087</b>	<b>804</b>	<b>78.85%</b>
<b>Debt Service</b>					
Principal Debt Retirement	140,000	-	-	-	0.00%
Interest Expense	81,328	40,998	40,998	-	50.41%
<b>Total Debt Service</b>	<b>221,328</b>	<b>40,998</b>	<b>40,998</b>	<b>-</b>	<b>18.52%</b>
<b>TOTAL EXPENDITURES</b>	<b>229,048</b>	<b>47,889</b>	<b>47,085</b>	<b>804</b>	<b>20.56%</b>
Excess (deficiency) of revenues Over (under) expenditures	(3,536)	164,134	164,115	(19)	n/a
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	(3,536)	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(3,536)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ (3,536)	\$ 164,134	\$ 164,115	\$ (19)	n/a
<b>FUND BALANCE, BEGINNING (OCT 1, 2018)</b>	<b>119,386</b>	<b>119,386</b>	<b>119,386</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 115,850</b>	<b>\$ 283,520</b>	<b>\$ 283,501</b>		

**Briger**  
**Community Development District**

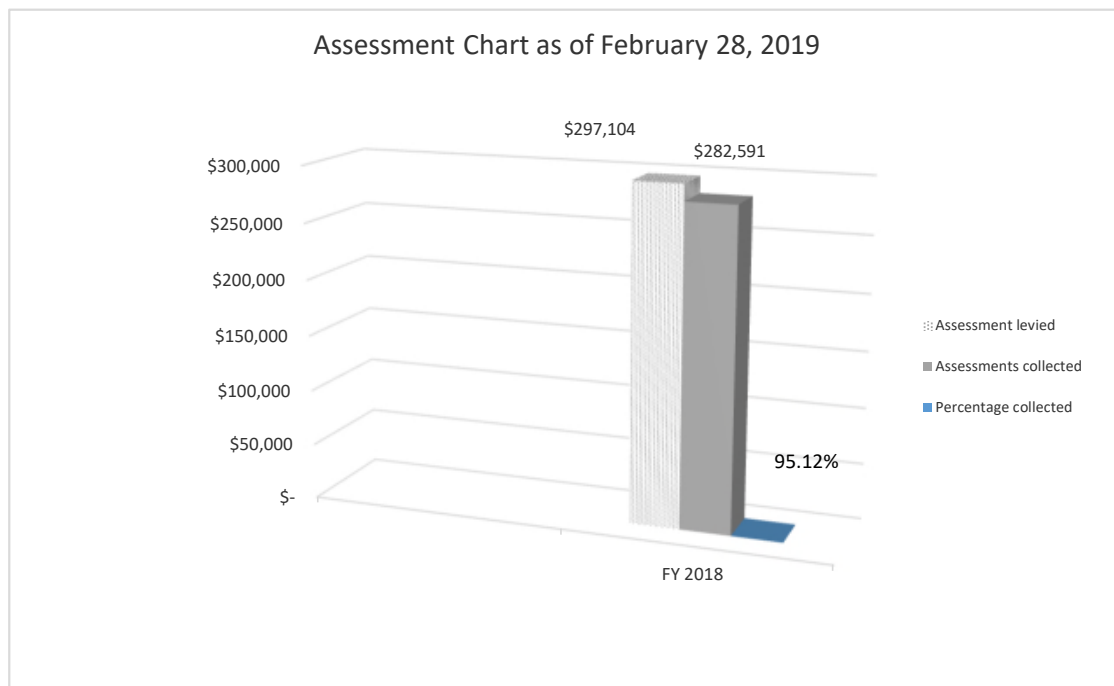
Supporting Schedules

February 28, 2019

**Non-Ad Valorem Special Assessments  
(Palm Beach County Tax Collector - Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2019**

					ALLOCATION BY FUND	
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	General Fund	Series 2008 Debt Service Fund
Assessments Levied				\$ 297,105	\$ 62,248	\$ 234,856
Allocation %				100%	20.95%	79.05%
11/07/18	\$ 4,839	\$ 263	\$ 49	\$ 5,152	\$ 869	\$ 4,282
11/21/18	41,660	1,755	421	43,835	9,166	34,667
12/05/18	140,800	5,927	1,422	148,149	30,855	117,294
12/12/18	47,460	1,996	479	49,936	10,994	38,941
12/26/18	8,016	326	81	8,422	1,587	6,835
01/09/19	14,492	539	146	15,178	3,203	11,975
02/13/19	6,840	185	69	7,094	1,318	5,776
TOTAL	\$ 264,106	\$ 10,992	\$ 2,668	\$ 277,766	57,992	219,771

% COLLECTED	93.49%	93.16%	93.58%
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**Cash & Investment Report**  
**February 28, 2019**

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>BALANCE</u>
<b>OPERATING FUND</b>			
Super Checking Non-Profit	CenterState Bank	0.00%	\$ 45,926
Public Funds Money Market Account	BankUnited	1.75%	121,838
		<b>Subtotal</b>	<u>167,765</u>
<b>DEBT SERVICE AND CAPITAL PROJECT FUNDS</b>			
Series 2008 Reserve Account	US Bank	0.15%	22,130
Series 2008 Revenue Account	US Bank	0.15%	255,802
		<b>Subtotal</b>	<u>277,932</u> (1)
		<b>Total</b>	<u><u>\$ 445,696</u></u>

NOTE 1 - U.S. Bank open ended monthly commercial paper manual sweep.



**Briger CDD**

## Bank Reconciliation

Page Number 65

**Bank Account No.** 8806 CenterState Bank - GF  
**Statement No.** 02-19  
**Statement Date** 2/28/2019

<b>G/L Balance (LCY)</b>	45,926.13	<b>Statement Balance</b>	46,777.14
<b>G/L Balance</b>	45,926.13	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	46,777.14
<b>Subtotal</b>	45,926.13	<b>Outstanding Checks</b>	851.01
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	45,926.13	<b>Ending Balance</b>	45,926.13
<b>Difference</b>	0.00		

<b>Posting Date</b>	<b>Document Type</b>	<b>Document No.</b>	<b>Description</b>	<b>Amount</b>	<b>Cleared Amount</b>	<b>Difference</b>
<b>Outstanding Checks</b>						
2/25/2019	Payment	00645	JOHN C. BUXTON	164.70	0.00	164.70
2/25/2019	Payment	00646	CALVIN L. LOVELACE	183.87	0.00	183.87
2/25/2019	Payment	00647	HYMAN J. ZACHARIA	133.87	0.00	133.87
2/25/2019	Payment	00648	DENA M COMFORT	184.70	0.00	184.70
2/25/2019	Payment	00649	SHAINA L. ZACHARIA	183.87	0.00	183.87
<b>Total Outstanding Checks.....</b>				<b>851.01</b>		<b>851.01</b>

## BRIGER Community Development District

### Payment Register by Bank Account

For the Period from 1/01/2019 to 2/28/2019

(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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#### CENTERSTATE BANK - GF - (ACCT# XXXXX8806)

Check	00639	01/03/19	Vendor	BILLING, COCHRAN, LYLES,	153528	LEGAL SERVICES 11/30/2018	ProfServ-Legal Services	001-531023-51401	\$660.00
Check	00640	01/21/19	Vendor	BRIGER CDD	011619	TRSF EXCESS CASH TO BU MMA	Due From Other Funds	131000	\$25,000.00
Check	00641	01/22/19	Vendor	BRIGER CDD C/O U.S BANK	011119	TRSF ASSESSMENTS	Due From Other Funds	131000	\$200,411.04
Check	00642	01/29/19	Vendor	BILLING, COCHRAN, LYLES,	153823	MTHLY GEN COUNSEL BILLING	ProfServ-Legal Services	001-531023-51401	\$400.00
Check	00643	01/29/19	Vendor	INFRAMARK, LLC	37539	JAN 2019 MGMT SVCS	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$1,472.67
Check	00643	01/29/19	Vendor	INFRAMARK, LLC	37539	JAN 2019 MGMT SVCS	Postage and Freight	001-541006-51301	\$4.70
Check	00643	01/29/19	Vendor	INFRAMARK, LLC	37539	JAN 2019 MGMT SVCS	Printing and Binding	001-547001-51301	\$0.15
Check	00643	01/29/19	Vendor	INFRAMARK, LLC	37539	JAN 2019 MGMT SVCS	Misc-Web Hosting	001-549915-51301	\$83.33
Check	00644	02/05/19	Vendor	FEDEX	6-441-90897	JAN SHIPPING	Postage and Freight	001-541006-51301	\$18.20
Check	00645	02/25/19	Employee	JOHN C. BUXTON	PAYROLL	February 25, 2019 Payroll Posting			\$164.70
Check	00646	02/25/19	Employee	CALVIN L. LOVELACE	PAYROLL	February 25, 2019 Payroll Posting			\$183.87
Check	00647	02/25/19	Employee	HYMAN J. ZACHARIA	PAYROLL	February 25, 2019 Payroll Posting			\$133.87
Check	00648	02/25/19	Employee	DENA M COMFORT	PAYROLL	February 25, 2019 Payroll Posting			\$184.70
Check	00649	02/25/19	Employee	SHAINA L. ZACHARIA	PAYROLL	February 25, 2019 Payroll Posting			\$183.87

Account Total **\$228,901.10**

Total Amount Paid	<b>\$228,901.10</b>
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Total Amount Paid - Breakdown by Fund	
Fund	Amount
General Fund - 001	3,490.06
Series 2008 Debt Service Fund - 202	225,411.04
<b>Total</b>	<b>228,901.10</b>