

**MINUTES
BURNT STORE VILLAGE STREET & DRAINAGE
MUNICIPAL SERVICE BENEFIT UNIT (MSBU)**

**ADVISORY BOARD SPECIAL MEETING
WEDNESDAY, APRIL 19, 2023**

8:02 a.m. – 8:30 a.m.

**South County Regional Park Recreation Center
670 Cooper Street, Punta Gorda, Florida**

Members Present: Patrick Hurd, Vice-Chair
Dave Servis
Jeffrey Young

Members Absent: Apologies received from Roy McElwee and Craig Williams

County Staff: Karlene McDonald, Operations Supervisor
Erica LeMaster, Community Liaison
James Layport, Projects Manager

Guests: None

Call to Order / Roll Call:

The meeting was called to order at 8:02 a.m. and a quorum was established.

Citizen Input on Agenda Items (3-Minute Limit):

None

Unfinished Business:

- a. FY23 Paving Program: Ms. McDonald read Mr. McElwee's recommendation (see attached). Mr. Layport provided an overview of the bids received, the notification timeline for work, how to address paver driveways ahead of paving and the timeline for paving within Woodland Estates. Mr. Young inquired about edge of pavement issues in Burnt Store Village and reflective cracks. Mr. Young motioned to move forward with a 10-year loan and a \$47 assessment rate increase, seconded by Mr. Servis and unanimously adopted.

Citizen Input on MSBU Items (3 Minute Limit):

None

Advisory Board Open Discussion:

Mr. Servis provided the Advisory Board a brief update regarding the South Charlotte Stormwater Advisory Board discussion of the proposed hydraulic study.

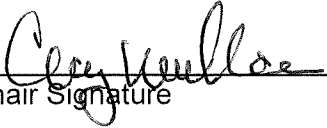
Meeting Schedule / Items for Next Agenda:

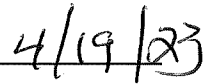
Future meetings are scheduled at 10:30 a.m. at the Punta Gorda Charlotte Library:

- June 5, 2023
- September 11, 2023
- December 4, 2023

The meeting adjourned at 8:30 a.m.

Submitted by: Karlene McDonald
Public Works Department


Chair Signature


Date

**AGENDA
BURNT STORE VILLAGE STREET & DRAINAGE
MUNICIPAL SERVICE BENEFIT UNIT (MSBU)**

**ADVISORY BOARD REGULAR MEETING
WEDNESDAY, APRIL 19, 2023**

**8:00 a.m. South County Regional Park Recreation Center
670 Cooper Street, Punta Gorda, Florida**

BOARD MEMBERS: Craig Williams, Chair
Jeffrey Young, Vice-Chair
Patrick Hurd
Dave Servis
Roy McElwee

COUNTY STAFF: Karlene McDonald, Operations Supervisor

PURPOSE: Regular Meeting

1. Call to Order / Roll Call
2. Citizen Input on Agenda Items (3-Minute Limit)
3. Unfinished Business
 - a. FY23 Paving Program
4. Citizen Input MSBU Items (3-Minute Limit)
5. Advisory Board Open Discussion
6. Meeting Schedule / Items for Next Agenda
7. Motion to Adjourn

Burnt Store Village - Harborside Woods FY23 Paving Scenarios

as of 4.12.23

Scenarios 1 & 2								
Rate Break Down	Current FY22 Rate	Proposed FY24 Rate	Borrowing FY24	Projected Interest	Amount	Task	Fiscal Year	
Paving - 10yr loan reserves available <i>rate increase required</i>	\$ 303.00	\$ 350.00	\$ 208,000	\$ 49,009	\$ 195,349	Paving	FY23	
					\$ 12,000	Rejuvenation	FY24	
Paving - 15yr loan reserves available	\$ 303.00	\$ 303.00	\$ 209,000	\$ 73,380	\$ 195,349	Paving	FY23	
					\$ 12,000	Rejuvenation	FY24	
Borrowing Rate Comparison	Total Rate/ERU (FY22-FY23)	Assessed per ERU (FY22-FY23)	Total Rate/ERU (FY24 and on)	Assessed per ERU (FY24 and on)	Assessed per ERU - Total # of yrs			Increase (Total # of years)
10 years Vacant and Occupied	\$ 303.00	\$ 606.00	\$ 350.00	\$ 3,500.00	\$ 4,106.00			12
15 years Vacant and Occupied	\$ 303.00	\$ 606.00	\$ 303.00	\$ 3,939.00	\$ 4,545.00			15

Reserves to be applied against Rejuvenation in FY24

Burnt Store Village S/D MSBU
 FY23 Paving 10yr loan - FY24 increase
 as of 4.12.23

	Actuals FY2022	Estimated FY2023	Planned FY2024	Planned FY2025	Projected FY2026	Projected FY2027	Projected FY2028	Projected FY2029	Projected FY2030
			\$ 350.00	FY24 paving rate					
BEGINNING BALANCE	\$ 429,119	\$ 445,813	\$ 429,499	\$ 335,155	\$ 249,666	\$ 165,608	\$ 80,026	\$ (7,593)	\$ (97,119)
OPERATING REVENUES									
Assessments & Earnings	91,137	93,432	96,517	96,203	95,918	95,639	95,354	95,088	95,088
External Borrowing		208,000							
Total Revenue	\$ 91,137	\$ 301,432	\$ 96,517	\$ 96,203	\$ 95,918	\$ 95,639	\$ 95,354	\$ 95,088	\$ 95,088
OPERATING EXPENDITURES									
Paving/Rejuvenation		203,163	13,000						
Other Operating Expenditures	74,444	106,252	149,223	153,776	152,811	154,837	157,400	159,887	162,688
Principal Pymts			21,000	21,000	21,000	21,000	21,000	21,000	21,000
Interest Pymts		8,331	7,638	6,916	6,165	5,384	4,573	3,728	2,850
Total Expenditures	\$ 74,444	\$ 317,746	\$ 190,861	\$ 181,692	\$ 179,976	\$ 181,221	\$ 182,973	\$ 184,615	\$ 186,538
RESERVE (ENDING FUND BALANCE)	\$ 445,813	\$ 429,499	\$ 335,155	\$ 249,666	\$ 165,608	\$ 80,026	\$ (7,593)	\$ (97,119)	\$ (188,569)
Reserve %	85.7%	57.5%	63.7%	57.9%	47.9%	30.6%	0.0%	0.0%	0.0%

- Notes:
- Rate increase \$303 FY25 to \$347 FY24 for Harborside Woods paving.
 - Maintenance increase will be needed in FY28.
 - Borrowing projection based on a 10 year loan, 4% interest rate.
 - Length of paving rate to be extended to 12 years to satisfy 10 year loan.

Rate increase # of years	rate incr yr 1	rate incr yr 2	rate incr yr 3	rate incr yr 4	rate incr yr 5	rate incr yr 6	rate incr yr 7	rate incr yr 8	rate incr yr 9
	FY2022 actual	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Beginning Balance (maint)	429,119	428,047	397,908	320,923	243,184	162,669	79,748	(5,944)	(94,316)
plus - maint revenue	71,682	74,644	71,830	71,596	71,385	71,177	70,965	70,767	70,767
less - maint expense	(72,754)	(104,783)	(148,816)	(149,335)	(151,899)	(154,098)	(156,657)	(159,139)	(161,937)
Maintenance Reserves - surplus / (deficit)	428,047	397,908	320,923	243,184	162,669	79,748	(5,944)	(94,316)	(185,487)
Beginning Balance (paving)	-	17,766	31,591	14,232	6,482	2,939	278	(1,649)	(2,803)
plus - paving revenue	19,456	226,788	24,687	24,607	24,534	24,462	24,389	24,321	24,321
less - paving expense	(1,689)	(212,963)	(42,045)	(32,357)	(28,077)	(27,123)	(26,316)	(25,476)	(24,601)
Paving Reserves - surplus / (deficit)	17,766	31,591	14,232	6,482	2,939	278	(1,649)	(2,803)	(3,083)

Burnt Store Village S/D MSBU
 FY23 Paving 10yr loan - FY24 increase
 as of 4.12.23

last year of
 paving rate

	Projected FY2031	Projected FY2032	Projected FY2033
BEGINNING BALANCE	\$ (188,569)	\$ (281,835)	\$ (376,734)
OPERATING REVENUES			
Assessments & Earnings	95,088	95,088	95,088
External Borrowing			
Total Revenue	\$ 95,088	\$ 95,088	\$ 95,088
OPERATING EXPENDITURES			
Paving/Rejuvenation			
Other Operating Expenditures	165,417	168,000	170,982
Principal Pymts	21,000	21,000	19,000
Interest Pymts	1,937	988	500
Total Expenditures	\$ 188,354	\$ 189,987	\$ 190,482
RESERVE (ENDING FUND BALANCE)	\$ (281,835)	\$ (376,734)	\$ (472,128)
Reserve %	0.0%	0.0%	0.0%

Notes:

- Rate increase \$303 FY25 to \$347 FY24 for Harborside Woods paving.
- Maintenance increase will be needed in FY28.
- Borrowing projection based on a 10 year loan, 4% interest rate.
- Length of paving rate to be extended to 12 years to satisfy 10 year loan.

Rate increase # of years	rate incr yr 10	rate incr yr 11	rate incr yr 12
	FY2031	FY2032	FY2033
Beginning Balance (maint)	(185,487)	(279,383)	(375,898)
plus - maint revenue	70,767	70,767	70,767
less - maint expense	(164,663)	(167,281)	(170,264)
Maintenance Reserves - surplus / (deficit)	(279,383)	(375,898)	(475,395)
Beginning Balance (paving)	(3,083)	(2,452)	(837)
plus - paving revenue	24,321	24,321	24,321
less - paving expense	(23,691)	(22,706)	(20,218)
Paving Reserves - surplus / (deficit)	(2,452)	(837)	3,266

Burnt Store Village S/D MSBU
 FY23 Paving 15yr loan - Current Rate
 as of 4.12.23

	Actuals FY2022	Estimated FY2023	Planned FY2024	Planned FY2025	Projected FY2026	Projected FY2027	Projected FY2028	Projected FY2029	Projected FY2030	Projected FY2031
BEGINNING BALANCE	\$ 429,119	\$ 445,813	\$ 430,480	\$ 339,175	\$ 256,448	\$ 174,862	\$ 91,448	\$ 5,681	\$ (82,350)	\$ (172,674)
OPERATING REVENUES										
Assessments & Earnings	91,137	93,432	92,852	92,549	92,274	92,002	91,725	91,440	91,421	91,421
External Borrowing		209,000								
Total Revenue	\$ 91,137	\$ 302,432	\$ 92,852	\$ 92,549	\$ 92,274	\$ 92,002	\$ 91,725	\$ 91,440	\$ 91,421	\$ 91,421
OPERATING EXPENDITURES										
Paving/Rejuvenation		203,163	13,000							
Other Operating Expenditures	74,444	106,252	149,223	153,776	152,811	154,837	157,400	159,887	162,688	165,417
Principal Pymts			14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000
Interest Pymts		8,350	7,934	7,500	7,048	6,579	6,092	5,584	5,057	4,508
Total Expenditures	\$ 74,444	\$ 317,765	\$ 184,157	\$ 175,276	\$ 173,860	\$ 175,416	\$ 177,492	\$ 179,471	\$ 181,744	\$ 183,925
RESERVE (ENDING FUND BALANCE)	\$ 445,813	\$ 430,480	\$ 339,175	\$ 256,448	\$ 174,862	\$ 91,448	\$ 5,681	\$ (82,350)	\$ (172,674)	\$ (265,178)
Reserve %	85.7%	57.5%	64.8%	59.4%	50.1%	34.3%	3.1%	0.0%	0.0%	0.0%

- Rate increase \$50 FY21 to \$303 FY22 for Harborside Woods paving.
- Maintenance increase will be needed by FY28.
 - Borrowing projection based on a 15 year loan, 4% interest rate.
 - Length of paving rate to be extended to 15 years to satisfy 15 year loan.

Rate increase # of years	rate incr yr 1	rate incr yr 2	rate incr yr 3	rate incr yr 4	rate incr yr 5	rate incr yr 6	rate incr yr 7	rate incr yr 8	rate incr yr 9	rate incr yr 10
	FY2022 actual	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Beginning Balance (maint)	429,119	428,047	397,913	321,041	243,413	162,938	80,049	(5,614)	(93,979)	(185,156)
plus - maint revenue	71,682	74,648	71,987	71,752	71,539	71,328	71,113	70,892	70,878	70,878
less - maint expense	(72,754)	(104,781)	(148,860)	(149,380)	(152,015)	(154,217)	(156,776)	(159,257)	(162,054)	(164,780)
total maint reserves	428,047	397,913	321,041	243,413	162,938	80,049	(5,614)	(93,979)	(185,156)	(279,058)
Beginning Balance (paving)	-	17,766	32,566	18,134	13,034	11,924	11,399	11,295	11,629	12,482
plus - paving revenue	19,456	227,784	20,865	20,797	20,735	20,674	20,612	20,547	20,543	20,543
less - paving expense	(1,689)	(212,984)	(35,297)	(25,896)	(21,845)	(21,199)	(20,716)	(20,213)	(19,690)	(19,145)
total paving reserves	17,766	32,566	18,134	13,034	11,924	11,399	11,295	11,629	12,482	13,880

Burnt Store Village S/D MSBU
 FY23 Paving 15yr loan - Current Rate
 as of 4.12.23

	Projected FY2032	Projected FY2033	Projected FY2034	Projected FY2035	Projected FY2036	Projected FY2037	Projected FY2038
BEGINNING BALANCE	\$ (265,178)	\$ (359,693)	\$ (456,598)	\$ (556,011)	\$ (657,767)	\$ (762,273)	\$ (889,410)
OPERATING REVENUES							
Assessments & Earnings	91,421	91,421	91,421	91,421	91,421	71,679	71,679
External Borrowing							
Total Revenue	\$ 91,421	\$ 91,421	\$ 91,421	\$ 91,421	\$ 91,421	\$ 71,679	\$ 71,679
OPERATING EXPENDITURES							
Paving/Rejuvenation							
Other Operating Expenditures	168,000	170,982	174,108	177,092	180,511	184,093	187,543
Principal Pymts	14,000	14,000	14,000	14,000	14,000	14,000	13,000
Interest Pymts	3,937	3,343	2,726	2,084	1,417	722	500
Total Expenditures	\$ 185,937	\$ 188,326	\$ 190,834	\$ 193,177	\$ 195,927	\$ 198,816	\$ 201,043
RESERVE (ENDING FUND BALANCE)	\$ (359,693)	\$ (456,598)	\$ (556,011)	\$ (657,767)	\$ (762,273)	\$ (889,410)	\$ (1,018,774)
Reserve %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

last year of
paving rate

- IS:
- Rate increase \$50 FY21 to \$303 FY22 for Harborside Woods paving.
 - Maintenance increase will be needed by FY28.
 - Borrowing projection based on a 15 year loan, 4% interest rate.
 - Length of paving rate to be extended to 15 years to satisfy 15 year loan.

Rate increase # of years	rate incr yr 11	rate incr yr 12	rate incr yr 13	rate incr yr 14	rate incr yr 15		
	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038
Beginning Balance (maint)	(279,058)	(375,569)	(475,061)	(577,676)	(683,303)	(792,348)	(904,496)
plus - maint revenue	70,878	70,878	70,878	70,878	70,878	71,679	71,679
less - maint expense	(167,389)	(170,369)	(173,493)	(176,504)	(179,923)	(183,827)	(187,303)
total maint reserves	(375,569)	(475,061)	(577,676)	(683,303)	(792,348)	(904,496)	(1,020,120)
Beginning Balance (paving)	13,880	15,876	18,463	21,665	25,536	30,075	15,086
plus - paving revenue	20,543	20,543	20,543	20,543	20,543	-	-
less - paving expense	(18,548)	(17,956)	(17,341)	(16,672)	(16,004)	(14,988)	(13,740)
total paving reserves	15,876	18,463	21,665	25,536	30,075	15,086	1,347

McDonald, Karlene

From: Roy McElwee - HOA <RoyMcElwee.HOA@Yahoo.com>
Sent: Tuesday, April 18, 2023 11:51 AM
To: McDonald, Karlene
Subject: Re: Burnt Store Village Street & Drainage MSBU

Caution – This email originated from outside of our organization. Please do not open any attachments or click on any links from unknown sources or unexpected email.

Karlene,

Without sufficient time to get community input, I will choose the option to increase the rate by \$50 over the current 10 year time frame.

This will result in the lowest overall total cost for the road paving loan.

Roy

On Friday, April 14, 2023 at 02:36:02 PM EDT, McDonald, Karlene <karlene.mcdonald@charlottecountyfl.gov> wrote:

Hello Board,

Wednesday, April 19, 2023, my apologies for the typo.

Thank you,