

**BRIGHTON LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors**

Marcial Rodriguez, Chairman

Brenda Jennings, Vice-Chairman

Michelle Incandela, Assistant Secretary

John Crary, Assistant Secretary

Mark Peters, Assistant Secretary

Kristen Suit, District Manager

Tucker Mackie, District Counsel

Mark Vincutonis, District Engineer

Ariel Medina, Field Supervisor

Freddy Blanco, Assistant Field Manager

Gerry Frawley, Landscaping & Maintenance Liaison

**WORKSHOP AGENDA  
March 5, 2020 - 5:00 P.M.**

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1. Call to Order
2. Roll Call
3. Discussion of the FY2020-2021 Budget
4. Adjournment

**District Office:**  
313 Campus Street  
Celebration, FL 34747  
407-566-1935

[www.brightonlakescdd.org](http://www.brightonlakescdd.org)

**Meeting Location:**  
Brighton Lakes Clubhouse  
4250 Brighton Lakes Boulevard  
Kissimmee, FL 34746

**BRIGHTON LAKES**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2021**

Version 1.0 Proposed Budget  
Printed on 02/24/20

Prepared by:



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**Brighton Lakes**  
Community Development District

**Operating Budget**  
Fiscal Year 2021

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JAN-2020	FEB- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 15,297	\$ 21,298	\$ 15,000	\$ 3,360	12,500	\$ 15,860	\$ 15,000
Room Rentals	118	240	25	-	25	25	25
Interest - Tax Collector	250	415	350	469	-	469	450
Special Assmnts- Tax Collector	837,624	837,157	962,593	869,000	93,593	962,593	962,598
Special Assmnts- Discounts	(30,158)	(30,612)	(38,504)	(34,657)	(3,847)	(38,504)	(38,504)
Other Miscellaneous Revenues	-	-	-	17,230	-	17,230	-
Gate Bar Code/Remotes	2,036	2,577	1,500	708	1,416	2,124	1,500
Access Cards	532	426	500	16	32	48	100
Insurance Reimbursements	-	1,420	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>825,699</b>	<b>832,921</b>	<b>941,464</b>	<b>856,126</b>	<b>103,719</b>	<b>959,845</b>	<b>941,169</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	5,800	9,000	6,000	4,200	1,800	6,000	8,400
FICA Taxes	444	689	459	321	138	459	643
ProfServ-Arbitrage Rebate	-	-	600	-	-	-	600
ProfServ-Dissemination Agent	1,000	-	1,000	-	-	-	-
ProfServ-Engineering	8,523	13,516	7,000	2,327	4,654	6,981	10,000
ProfServ-Legal Services	25,132	58,388	25,000	18,576	6,424	25,000	35,000
ProfServ-Mgmt Consulting Serv	48,313	49,762	51,255	17,085	34,170	51,255	52,793
ProfServ-Property Appraiser	-	-	751	-	751	751	751
ProfServ-Special Assessment	5,483	5,561	5,305	1,768	3,537	5,305	5,305
ProfServ-Trustee Fees	7,177	7,758	8,450	4,041	4,409	8,450	8,450
Auditing Services	3,800	4,000	4,000	500	-	500	4,000
Website Compliance	-	-	15,000	1,814	-	1,814	2,680
Communication - Telephone	9,090	3,084	3,300	4,694	9,388	14,000	14,000
Postage and Freight	807	1,854	1,200	321	642	963	1,000
Insurance - General Liability	6,805	9,648	8,060	5,383	2,677	8,060	11,841
Printing and Binding	3,005	4,398	5,832	989	1,978	2,967	4,500
Legal Advertising	679	3,370	1,000	443	886	1,329	1,000
Miscellaneous Services	1,263	9,048	2,600	544	1,088	1,632	2,600
Misc-Assessmnt Collection Cost	11,134	10,710	19,252	16,687	2,565	19,252	19,252
Office Supplies	182	829	800	44	88	132	250
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>138,812</b>	<b>191,790</b>	<b>167,039</b>	<b>79,912</b>	<b>75,195</b>	<b>155,025</b>	<b>183,240</b>
<i>Field</i>							
ProfServ-Field Management	75,900	41,390	41,390	13,797	27,593	41,390	42,632
ProfServ-Field Management - Onsite Staff	-	60,185	60,185	20,062	40,123	60,185	61,991
ProfServ-Field Temp Labor	773	-	-	-	-	-	-
Contracts-Landscape	159,284	185,660	217,850	72,616	145,234	217,850	217,848
Electricity - General	62,895	53,428	63,000	19,749	39,498	59,247	61,375
Utility - Water & Sewer	2,888	4,235	3,000	1,262	2,524	3,786	4,200
R&M-Common Area	36,632	30,974	15,000	12,959	27,000	39,959	15,000
R&M-Irrigation	1,999	18,724	5,200	1,200	-	1,200	5,200
R&M Lake	26,467	25,198	23,400	7,800	15,600	23,400	23,400

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JAN-2020	PROJECTED FEB- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
R&M-Tree Trimming	-	-	20,000	-	-	-	20,000
Misc-Contingency	2,906	1,604	1,000	997	1,994	2,991	3,000
Capital Reserve	-	44,825	-	-	-	-	-
<b>Total Field</b>	<b>369,744</b>	<b>466,223</b>	<b>450,025</b>	<b>150,442</b>	<b>299,566</b>	<b>450,008</b>	<b>454,646</b>
<b>Gatehouse</b>							
Contracts-Security Services	86,376	84,360	89,328	29,120	60,208	89,328	77,168
R&M-Gate	-	-	18,000	1,148	2,296	3,444	5,000
Miscellaneous Services	14,622	11,624	-	-	-	-	-
<b>Total Gatehouse</b>	<b>100,998</b>	<b>95,984</b>	<b>107,328</b>	<b>30,268</b>	<b>62,504</b>	<b>92,772</b>	<b>82,168</b>
<b>Capital Expenditures &amp; Projects</b>							
Capital Reserve	-	-	148,300	23,436	33,332	56,768	165,800
<b>Total Capital Expenditures &amp; Projects</b>	<b>-</b>	<b>-</b>	<b>148,300</b>	<b>23,436</b>	<b>33,332</b>	<b>56,768</b>	<b>165,800</b>
<b>Road and Street Facilities</b>							
R&M-Roads & Alleyways	842	3,142	6,000	-	-	-	4,000
R&M-Sidewalks	-	-	-	-	-	-	20,000
R&M-Signage	4,474	229	1,000	317	634	951	1,915
<b>Total Road and Street Facilities</b>	<b>5,316</b>	<b>3,371</b>	<b>7,000</b>	<b>317</b>	<b>634</b>	<b>951</b>	<b>25,915</b>
<b>Community Center</b>							
Contracts-Security Services	35,433	34,999	35,000	11,532	23,468	35,000	35,000
R&M-Clubhouse	11,536	18,947	14,752	10,480	20,960	15,000	15,000
R&M-Pools	20,123	23,456	7,020	5,160	10,320	15,480	16,000
Miscellaneous Services	3,532	1,166	5,000	65	130	195	5,000
Capital Reserve	-	48,135	-	-	-	-	-
<b>Total Community Center</b>	<b>70,624</b>	<b>126,703</b>	<b>61,772</b>	<b>27,237</b>	<b>54,878</b>	<b>65,675</b>	<b>71,000</b>
<b>TOTAL EXPENDITURES</b>	<b>685,494</b>	<b>884,071</b>	<b>941,464</b>	<b>311,612</b>	<b>526,109</b>	<b>821,199</b>	<b>982,769</b>
Excess (deficiency) of revenues Over (under) expenditures	140,205	(51,150)	-	544,514	(422,390)	138,646	(41,600)
Net change in fund balance	140,205	(51,150)	-	544,514	(422,390)	138,646	(41,600)
<b>FUND BALANCE, BEGINNING</b>	<b>1,042,534</b>	<b>1,182,739</b>	<b>1,131,589</b>	<b>1,131,589</b>	<b>-</b>	<b>1,131,589</b>	<b>1,270,235</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,182,739</b>	<b>\$ 1,131,589</b>	<b>\$ 1,131,589</b>	<b>\$ 1,676,103</b>	<b>\$ (422,390)</b>	<b>\$ 1,270,235</b>	<b>\$ 1,228,635</b>

**BRIGHTON LAKES**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2021**REVENUES****Interest - Investments**

The District earns interest income on their operating and investment accounts.

**Room Rental**

This revenue is from the rental of rooms at the clubhouse/recreation center.

**Special Assessments - Tax Collector**

The District will levy a non-ad valorem assessment on all of 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 payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Gate Bar code/Remotes**

This revenue is from the sale of controlled access gate decals.

**Access Cards**

Revenue from the clubhouse access keys.

**EXPENDITURES****Administrative****P/R - Board of Supervisors**

The Florida Statutes allow for each Board member to receive \$200 per meeting, not to exceed \$6,000 paid to each Supervisor for the time devoted to District business and meetings. It is anticipated that there will be six meetings per year with all five Supervisors receiving compensation.

**Fica Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services - Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for board meetings, review of invoices, and other specifically requested assignments.

**BRIGHTON LAKES**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2021**EXPENDITURES – Administrative (continued)****Professional Services - Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Professional Services - Management Consulting Services**

The District has contracted with Inframark - Infrastructure Management Services to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

**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 costs are based on \$1 per parcel.

**Professional Services - Special Assessment**

The District has contracted with Inframark - Infrastructure Management Services to prepare the District's Special Assessment Roll.

**Professional Services - Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Series 2015 and 2017 Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

**Auditing Services**

The District is required by Florida Statutes to have an independent audit of its financial records on an annual basis. The fees are based on contract amount.

**Communication - Telephone**

The District telephone service charges from four Century Link & Brighthouse accounts.

**Postage & Freight**

The District incurs charges for mailing Board meeting agenda packages, invoices to third parties, checks for vendors, and other required correspondence.



**BRIGHTON LAKES**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2021**EXPENDITURES – Administrative (continued)****Insurance - General Liability & Property**

The District's General Liability, Public Officials Liability & Property Insurance policy is with Florida Municipal Insurance Trust (FMIT). FMIT specializes in providing insurance coverage to governmental agencies.

**Printing & Binding**

The District incurs charges for printing and binding agenda packages and printing computerized checks, correspondence, stationery, envelopes, and other printed material.

**Legal Advertising**

Board meetings and other services are required to be advertised, such as public bidding advertisements, assessment resolutions, meeting notices, and any other advertising that may be required.

**Miscellaneous - Services**

Bank charges and any other miscellaneous expenditures that may be incurred during the year.

**Misc - Assessment Collection Costs**

The District reimburses the 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 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

**Office Supplies**

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

**Annual District Filing Fee**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only anticipated expenditure for this category.

**BRIGHTON LAKES**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2021**EXPENDITURES – Field****Professional Services - Field Management**

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Inframark - Infrastructure Management Services. This includes employees utilized in the field.

**Professional Services - Field Management – Onsite Staff**

Costs for personnel at the Amenity Center.

**Contracts - Landscape**

Annual contract with Blade Runners Landscaping.

**Electricity - General**

Electricity for accounts with Kissimmee Utility Authority for street lighting, front entry features, fountains and irrigation well.

**Utility – Water & Sewer**

Expense for accounts with TOHO for water and sewer.

**R&M - Common Area**

This category is for any items related to maintenance of common areas that are not covered in other field services line items.

**R&M - Irrigation**

This category is for any items related to maintenance of irrigation areas that are not covered in other field services line items.

**R&M - Lake**

Scheduled maintenance consists of monthly inspections and treatment of lakes. Herbiciding will consist of chemical treatments. Algae control will include hand removal and chemical treatments.

**R&M – Tree Trimming**

Annual bush hogging.

**Misc - Contingency**

This represents any additional unanticipated expenditures that are incurred during the year that may not have been provided for in the other budget categories.

**BRIGHTON LAKES**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2021**EXPENDITURES- Gatehouse****Contracts - Security System**

Annual contract with Envera Security System.

**Miscellaneous Services**

This category is for any items related to maintenance of the gatehouse that are not covered in other budget line items.

**Capital Expenditures & Projects**

Expenses related to new projects within the district.

**EXPENDITURES- Road and Street Facilities****R&M - Roads & Alleyways**

Scheduled maintenance consists of cleaning, repair and replacement. Significant replacements in excess of \$500 are funded through the maintenance reserves.

**R&M - Sidewalks**

Scheduled maintenance consists of cleaning, repair and replacement. Significant replacements in excess of \$20,000 are funded through the maintenance reserves.

**R&M - Signage**

Scheduled maintenance consists of cleaning, repair and replacement. Significant replacements in excess of \$500 are funded through the maintenance reserves.

**EXPENDITURES- Community Center****Contracts - Security Services**

Mgnosec Corp. Pool Security

**R&M - Clubhouse**

Contract with Exercise Systems to maintain fitness equipment, Contract with Bright House Networks for Cable Service and a Contract with Terminix for Termite and Pest Control.

**R&M - Pools**

Scheduled maintenance includes regular cleaning of the pool, purchase of chemicals, and filtration.

**R&M - Miscellaneous Services**

This category is for any items related to maintenance of the park and recreation area that are not covered in other budget line items.

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

**AVAILABLE FUNDS**

	<b><u>Amount</u></b>
Anticipated Beginning Fund Balance - Fiscal Year 2021	\$ 1,270,235
Net Change in Fund Balance - Fiscal Year 2021	(41,600)
Reserves - Fiscal Year 2021	165,800
<b>Total Funds Available (Estimated) - 09/30/2021</b>	<b>1,394,435</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		204,242 <sup>(1)</sup>
Clubhouse		31,865
Field		91,995
Landscape		190,967
Recreation Facilities		101,817
Roadways		350,094
Capital Reserve: Reserve Study - FY20		148,300
Capital Reserve FY21 Proposed		165,800
Less: FY 2020 Expenditures & Projections:		
Inframark Fees for Field Service	(23,436)	
Athletic Court Resurfacing	(11,970) <sup>(2)</sup>	
Brick Paver Installation	(10,254) <sup>(2)</sup>	
Sidewalk repairs	(11,108) <sup>(2)</sup>	(56,768)
	<u>Subtotal</u>	<u>1,228,312</u>
<b>Total Allocation of Available Funds</b>		<b>1,228,312</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 166,123</b>
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**Notes**

- (1) Represents approximately 3 months of operating expenditures.
- (2) Projected FY20 Expenditures \$33,332

## **Brighton Lakes**

Community Development District

### **Debt Service Budgets**

Fiscal Year 2021

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JAN-2020	PROJECTED FEB- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 2,145	\$ 4,130	\$ 3,000	\$ 842	\$ 1,684	\$ 2,526	\$ 2,500
Special Assmnts- Tax Collector	210,660	210,541	210,541	190,070	20,471	210,541	210,541
Special Assmnts- Discounts	(7,585)	(7,698)	(8,422)	(7,580)	(842)	(8,422)	(8,422)
<b>TOTAL REVENUES</b>	<b>205,220</b>	<b>206,973</b>	<b>205,119</b>	<b>183,332</b>	<b>21,313</b>	<b>204,645</b>	<b>204,619</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	2,534	2,694	4,211	3,650	561	4,211	4,211
<b>Total Administrative</b>	<b>2,534</b>	<b>2,694</b>	<b>4,211</b>	<b>3,650</b>	<b>561</b>	<b>4,211</b>	<b>4,211</b>
<i>Debt Service</i>							
Principal Debt Retirement	95,000	100,000	105,000	-	105,000	105,000	110,000
Interest Expense	101,592	97,739	93,940	47,227	46,713	93,940	89,425
<b>Total Debt Service</b>	<b>196,592</b>	<b>197,739</b>	<b>198,940</b>	<b>47,227</b>	<b>151,713</b>	<b>198,940</b>	<b>199,425</b>
<b>TOTAL EXPENDITURES</b>	<b>199,126</b>	<b>200,433</b>	<b>203,151</b>	<b>50,877</b>	<b>152,274</b>	<b>203,151</b>	<b>203,636</b>
Excess (deficiency) of revenues Over (under) expenditures	6,094	6,540	1,968	132,455	(130,961)	1,494	983
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	1,968	-	-	-	983
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>1,968</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>983</b>
Net change in fund balance	6,094	6,540	1,968	132,455	(130,961)	1,494	983
<b>FUND BALANCE, BEGINNING</b>	<b>186,457</b>	<b>192,551</b>	<b>199,091</b>	<b>199,091</b>	<b>-</b>	<b>199,091</b>	<b>200,585</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 192,551</b>	<b>\$ 199,091</b>	<b>\$ 201,059</b>	<b>\$ 331,546</b>	<b>\$ (130,961)</b>	<b>\$ 200,585</b>	<b>\$ 201,568</b>

**AMORTIZATION SCHEDULE**

SPECIAL ASSESSMENT BONDS

<b>Period Ending</b>	<b>Balance</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
11/1/2020	2,205,000			45,080	45,080	196,793
5/1/2021	2,205,000	110,000	4.000%	44,345	154,345	
11/1/2021	2,095,000			42,831	42,831	197,176
5/1/2022	2,095,000	115,000	4.000%	42,133	157,133	
11/1/2022	1,980,000			40,480	40,480	197,613
5/1/2023	1,980,000	120,000	4.000%	39,820	159,820	
11/1/2023	1,860,000			38,027	38,027	197,847
5/1/2024	1,860,000	120,000	4.000%	37,613	157,613	
11/1/2024	1,740,000			35,573	35,573	193,187
5/1/2025	1,740,000	130,000	4.000%	34,993	164,993	
11/1/2025	1,610,000			32,916	32,916	197,909
5/1/2026	1,610,000	135,000	4.000%	32,379	167,379	
11/1/2026	1,475,000			30,156	30,156	197,534
5/1/2027	1,475,000	140,000	4.000%	29,664	169,664	
11/1/2027	1,335,000			27,293	27,293	196,957
5/1/2028	1,335,000	145,000	4.000%	26,997	171,997	
11/1/2028	1,190,000			24,329	24,329	196,326
5/1/2029	1,190,000	150,000	4.000%	23,932	173,932	
11/1/2029	1,040,000			21,262	21,262	195,194
5/1/2030	1,040,000	155,000	4.000%	20,916	175,916	
11/1/2030	885,000			18,093	18,093	194,009
5/1/2031	885,000	165,000	4.000%	17,798	182,798	
11/1/2031	720,000			14,720	14,720	197,518
5/1/2032	720,000	170,000	4.000%	14,560	184,560	
11/1/2032	550,000			11,244	11,244	195,804
5/1/2033	550,000	175,000	4.000%	11,061	186,061	
11/1/2033	375,000			7,667	7,667	193,728
5/1/2034	375,000	185,000	4.000%	7,542	192,542	
11/1/2034	190,000			3,884	3,884	196,426
5/1/2035	190,000	190,000	4.000%	3,821	193,821	193,821
<b>Totals</b>		<b>2,205,000</b>		<b>781,129</b>	<b>2,986,129</b>	<b>3,137,843</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2019	ACTUAL THRU JAN-2020	PROJECTED FEB- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 224	\$ 366	\$ 200	\$ 191	\$ 382	\$ 573	\$ 500
Special Assmnts- Tax Collector	254,990	220,651	220,651	199,197	21,454	220,651	220,651
Special Assmnts- Discounts	(9,182)	(8,069)	(8,826)	(7,944)	(882)	(8,826)	(8,826)
<b>TOTAL REVENUES</b>	<b>246,032</b>	<b>212,948</b>	<b>212,025</b>	<b>191,444</b>	<b>20,954</b>	<b>212,398</b>	<b>212,325</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees				7,928	-	7,928	
Misc-Assessmnt Collection Cost	3,655	2,822	4,413	3,825	588	4,413	4,413
<b>Total Administrative</b>	<b>3,655</b>	<b>2,822</b>	<b>4,413</b>	<b>11,753</b>	<b>588</b>	<b>12,341</b>	<b>4,413</b>
<i>Debt Service</i>							
Principal Debt Retirement	133,000	138,000	142,000	-	142,000	142,000	147,000
Interest Expense	48,107	71,305	66,820	33,410	33,410	66,820	62,205
<b>Total Debt Service</b>	<b>181,107</b>	<b>209,305</b>	<b>208,820</b>	<b>33,410</b>	<b>175,410</b>	<b>208,820</b>	<b>209,205</b>
<b>TOTAL EXPENDITURES</b>	<b>184,762</b>	<b>212,127</b>	<b>213,233</b>	<b>45,163</b>	<b>175,998</b>	<b>221,161</b>	<b>213,618</b>
Excess (deficiency) of revenues			-				
Over (under) expenditures	61,270	821	(1,208)	146,281	(155,044)	(8,763)	(1,293)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In			-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(1,208)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,293)</b>
Net change in fund balance	61,270	821	(1,208)	146,281	(155,044)	(8,763)	(1,293)
<b>FUND BALANCE, BEGINNING</b>	<b>34,321</b>	<b>95,591</b>	<b>63,534</b>	<b>63,534</b>	<b>-</b>	<b>63,534</b>	<b>54,771</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 95,591</b>	<b>\$ 96,412</b>	<b>\$ 62,326</b>	<b>\$ 209,815</b>	<b>\$ (155,044)</b>	<b>\$ 54,771</b>	<b>\$ 53,478</b>



**AMORTIZATION SCHEDULE**

SPECIAL ASSESSMENT BONDS

<b>Period Ending</b>	<b>Coupon</b>	<b>Principal Balance</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
11/1/2020			31,103	31,103	
5/1/2021	3.250%	147,000	31,103	178,103	209,205
11/1/2021			28,714	28,714	
5/1/2022	3.250%	152,000	28,714	180,714	209,428
11/1/2022			26,244	26,244	
5/1/2023	3.250%	157,000	26,244	183,244	209,488
11/1/2023			23,693	23,693	
5/1/2024	3.250%	162,000	23,693	185,693	209,385
11/1/2024			21,060	21,060	
5/1/2025	3.250%	167,000	21,060	188,060	209,120
11/1/2025			18,346	18,346	
5/1/2026	3.250%	173,000	18,346	191,346	209,693
11/1/2026			15,535	15,535	
5/1/2027	3.250%	179,000	15,535	194,535	210,070
11/1/2027			12,626	12,626	
5/1/2028	3.250%	185,000	12,626	197,626	210,253
11/1/2028			9,620	9,620	
5/1/2029	3.250%	191,000	9,620	200,620	210,240
11/1/2029			6,516	6,516	
5/1/2030	3.250%	197,000	6,516	203,516	210,033
11/1/2030			3,315	3,315	
5/1/2031	3.250%	204,000	3,315	207,315	210,630
<b>Totals</b>		<b>1,914,000</b>	<b>393,543</b>	<b>2,307,543</b>	<b>2,307,543</b>

**BRIGHTON LAKES**

Community Development District

*Debt Service Funds***Budget Narrative**  
Fiscal Year 2021**REVENUES****Interest - Investments**

The District earns interest income on their accounts trust accounts with US Bank.

**Special Assessment - 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 debt service expenditures. The District will assess the maximum annual debt service amount.

**Special Assessment - Discounts**

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

**EXPENDITURES - Administrative****Misc. - Assessment Collection Costs**

The District reimburses the 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 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

**Expenditures- Debt Service****Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District pays interest expense on the debt twice during the year.

## **Brighton Lakes**

Community Development District

### **Supporting Budget Schedules**

Fiscal Year 2021

**Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2021 vs. Fiscal Year 2020**

Product	General Fund 001			2015A DS Per Unit			2017A DS Per Unit			Total Assessments per Unit			Units	Bond Units 2015	Bond Units 2017
	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change			
1/3 Acre Lot	\$1,281.75	\$1,281.75	0.0%	\$0.00	\$0.00	n/a	\$976.76	\$976.76	0%	\$2,258.51	\$2,258.51	0%	7	0	6
1/2 Acre Lot	\$1,281.75	\$1,281.75	0.0%	\$0.00	\$0.00	n/a	\$976.76	\$976.76	0%	\$2,258.51	\$2,258.51	0%	4	0	4
65' lot	\$1,281.75	\$1,281.75	0.0%	\$0.00	\$0.00	n/a	\$488.38	\$488.38	0%	\$1,770.13	\$1,770.13	0%	244	0	241
85' lot	\$1,281.75	\$1,281.75	0.0%	\$0.00	\$0.00	n/a	\$586.06	\$586.06	0%	\$1,867.81	\$1,867.81	0%	162	0	159
H - 65' lot	\$1,281.75	\$1,281.75	0.0%	\$ 632.26	\$632.26	0%	\$0.00	\$0.00	n/a	\$1,914.01	\$1,914.01	0%	100	100	0
I - 65' lot	\$1,281.75	\$1,281.75	0.0%	\$ 632.26	\$632.26	0%	\$0.00	\$0.00	n/a	\$1,914.01	\$1,914.01	0%	84	84	0
J - 65' lot	\$1,281.75	\$1,281.75	0.0%	\$ 632.26	\$632.26	0%	\$0.00	\$0.00	n/a	\$1,914.01	\$1,914.01	0%	150	149	0
													<b>751</b>	<b>333</b>	<b>410</b>