

**SOUTH FORK**  
Community Development District

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

**Fiscal Year 2021**

**Approved Tentative Budget**

05.13.2020 10:52 a.m.

Prepared by:



# **SOUTH FORK**

## Community Development District

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**South Fork**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2021

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU MAR-2020	APR - SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 5,182	\$ 6,890	\$ 1,529	\$ 61	\$ 850	\$ 911	\$ 1,600
Interest - Tax Collector	95	133	-	118	-	-	-
Special Assmnts- Tax Collector	305,814	305,585	305,813	292,434	13,379	305,813	305,813
Special Assmnts- Discounts	(11,530)	(11,498)	(12,233)	(11,624)	-	(12,233)	(12,233)
Other Miscellaneous Revenues	-	-	-	6	-	-	-
<b>TOTAL REVENUES</b>	<b>299,561</b>	<b>301,110</b>	<b>295,109</b>	<b>280,995</b>	<b>14,229</b>	<b>294,491</b>	<b>295,180</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	14,640	21,099	25,836	10,334	12,918	23,252	25,836
ProfServ-Engineering	50,950	39,615	4,000	27,815	6,500	34,315	15,000
ProfServ-Field Management	13,750	15,000	15,000	7,500	7,500	15,000	15,750
ProfServ-Legal Services	5,039	5,306	11,000	5,644	5,500	11,144	7,500
ProfServ-Mgmt Consulting Serv	30,936	32,792	33,776	16,888	16,888	33,776	34,976
ProfServ-Trustee Fees	3,717	3,717	3,717	3,717	-	3,717	3,717
Auditing Services	2,100	2,225	2,225	2,225	-	2,225	2,225
Web Compliance	-	-	-	1,553	-	1,553	1,553
Insurance - Risk Management	7,230	7,380	8,118	7,601	-	7,601	8,361
Legal Advertising	2,022	1,760	2,000	506	1,000	1,506	1,800
Misc-Bank Charges	12	1	150	6	75	81	89
Misc-Assessmnt Collection Cost	1,908	3,517	6,116	5,616	268	5,884	6,116
Misc-Web Hosting	1,000	2,661	1,000	281	-	281	-
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>133,479</b>	<b>135,248</b>	<b>113,113</b>	<b>89,861</b>	<b>50,649</b>	<b>140,509</b>	<b>123,098</b>
<i>Electric Utility Services</i>							
Utility - General	7,903	8,217	9,960	3,364	4,980	8,344	9,960
Electricity - Streetlighting	11,700	10,786	11,760	10,680	5,880	16,560	11,760
<b>Total Electric Utility Services</b>	<b>19,603</b>	<b>19,003</b>	<b>21,720</b>	<b>14,044</b>	<b>10,860</b>	<b>24,904</b>	<b>21,720</b>
<i>Flood Control/Stormwater Mgmt</i>							
Contracts-Aquatic Control	11,184	11,460	11,796	5,730	5,730	11,460	11,796
R&M-Lake	-	-	8,000	-	6,750	6,750	6,240
<b>Total Flood Control/Stormwater Mgmt</b>	<b>11,184</b>	<b>11,460</b>	<b>19,796</b>	<b>5,730</b>	<b>12,480</b>	<b>18,210</b>	<b>18,036</b>
<i>Other Physical Environment</i>							
Contracts-Landscape	100,944	74,100	72,420	38,700	36,210	74,910	80,784
Contracts-Mulch	-	-	10,000	-	5,000	5,000	2,500
Insurance - Property	500	-	605	-	605	605	666
R&M-Renewal and Replacement	35,670	39,615	15,600	3,600	7,800	11,400	10,000
R&M-Irrigation	1,680	87	4,000	1,129	2,000	3,129	3,500
R&M-Walls and Signage	593	20	1,000	-	500	500	850
R&M-Shared Landsc Maint Fr Ent	-	-	2,400	-	-	-	-
Capital Outlay	-	6,198	-	-	-	-	-
Reserve - Irrigation/landscape	-	-	7,600	31,500	-	31,500	7,600
Reserve - Ponds	-	218,197	7,000	78,512	-	78,512	7,000
Reserve-Signs/Monuments/Fences	-	933	3,000	-	-	-	3,000
<b>Total Other Physical Environment</b>	<b>139,387</b>	<b>339,150</b>	<b>123,625</b>	<b>153,441</b>	<b>52,115</b>	<b>205,556</b>	<b>115,900</b>

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2020	MAR-2020	SEP-2020	FY 2020	FY 2021
<i>Field</i>							
Contracts-Security Services	11,427	11,427	11,427	5,714	5,712	11,426	11,427
Misc-Contingency	807	4,026	5,000	6,534	1,500	8,034	5,000
<b>Total Field</b>	<b>12,234</b>	<b>15,453</b>	<b>16,427</b>	<b>12,248</b>	<b>7,212</b>	<b>19,460</b>	<b>16,427</b>
<b>TOTAL EXPENDITURES</b>	<b>315,887</b>	<b>520,314</b>	<b>294,681</b>	<b>275,324</b>	<b>133,316</b>	<b>408,639</b>	<b>295,181</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(16,326)	(219,204)	428	5,672	(119,087)	(114,148)	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	428	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>428</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(16,326)	(219,204)	428	5,672	(119,087)	(114,148)	-
<b>FUND BALANCE, BEGINNING</b>	<b>479,637</b>	<b>463,311</b>	<b>244,107</b>	<b>244,107</b>	<b>-</b>	<b>244,107</b>	<b>129,959</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 463,311</b>	<b>\$ 244,107</b>	<b>\$ 244,535</b>	<b>\$ 249,779</b>	<b>\$ (119,087)</b>	<b>\$ 129,959</b>	<b>\$ 129,959</b>

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 129,959
Net Change in Fund Balance - Fiscal Year 2021	-
Reserves - Fiscal Year 2021 Additions	17,600
<b>Total Funds Available (Estimated) - 9/30/2021</b>	<b>147,559</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits	2,695
Subtotal	<u>2,695</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		69,395 <sup>(1)</sup>
Reserves - Irrigation/Landscaping (Prior Years)	50,725	
Reserves - Irrigation/Landscaping (FY 2020)	7,600	
Reserves - Irrigation/Landscaping Expensed (FY 2020)	(31,500)	
Reserves - Irrigation/Landscaping (FY 2021)	<u>7,600</u>	<u>34,425</u>
Reserves - Ponds (FY 2020)	7,000	
Reserves - Ponds (FY 2020) - Per Motion	65,000	
Reserves - Ponds Expenses (FY 2020)	(78,512)	
Reserves - Ponds (FY 2021)	<u>7,000</u>	488
Reserves - Signs/Monuments/Fences (Prior Years)	19,710	
Reserves - Signs/Monuments/Fences (FY 2020)	3,000	
Reserves - Signs/Monuments/Fences (FY 2021)	<u>3,000</u>	<u>25,710</u>
Subtotal		<u>130,018</u>

<b>Total Allocation of Available Funds</b>	<b>132,713</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ <u>14,846</u></b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2021

<b>REVENUES</b>
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**Interest - Investments**

The District earns interest on the monthly average collected balance for their operating 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 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>
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**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 five supervisors attending twenty-four meetings (including FICA).

**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, and other specifically requested assignments.

**Professional Service-Field Management**

The District will receive field management services that may include managing proposals, permit compliance, inspections, budget management and field verification.

**Professional Services-Legal Services**

The District's Attorney, Straley & Robin, 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, Assessment and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract. Also included are printing, mailing and telephone costs incurred while preparing the monthly reports. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Professional Service-Trustee**

This line item represents the fees charged by the trustee for the Series 2015 debt.

**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 prior year's cost.

**Budget Narrative**  
Fiscal Year 2021

**EXPENDITURES**

**Administrative** (continued)

**Website Compliance**

This is to comply with State Statutes for posting information on the internet.

**Insurance-Risk Management**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**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-Bank Charges**

This includes ancillary bank charges that may be incurred during the year.

**Miscellaneous-Assessment Collection Costs**

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

**Miscellaneous-Web Hosting**

The District pays Campus Suites for web hosting service for the District's web site.

**Annual District Filing Fee**

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

**Utility Services**

**Utility-General**

The district anticipates the following utility costs from TECO:

<b>Account Number</b>	<b>Description</b>	<b>Amount</b>
1476-0616080	10798 ½ Ambleside Dr. WELL	\$3,500
1476-0869371	109252 Ambleside Dr. WELL	\$3,800
1476-0869451	13608 Trinity Leaf PI WELL	\$ 500
1476-0925541	11496 Ambleside BI IRR WELL	\$1,760
	Contingency	\$ 400
<b>Total</b>		<b>\$9,960</b>



**Budget Narrative**  
Fiscal Year 2021

**EXPENDITURES**

**Utility Services** (continued)

**Electricity-Streetlighting**

The district anticipates the following utility costs from TECO:

<i>Account Number</i>	<i>Description</i>	<i>Amount</i>
1800-0041403	South Fork Ph 4 BL	\$ 6,860
1800-0071745	South Fork Ph 3	\$ 4,900
<b>Total</b>		<b>\$11,760</b>

**Flood Control/Stormwater Mgmt**

**Contracts-Aquatic Control**

The District currently has a contract with Solitude to provide monthly aquatic maintenance services at a charge of \$983/month.

**R&M-Lake**

This line item reflects costs associated with pond erosion control, control structure repair, debris removal and aquatic planting.

**Other Physical Environment**

**Contracts-Landscape**

The District currently has a contract with South County Landcare to provide monthly landscape services.

**Contracts-Mulch**

The District expects to incur costs associated with the replacement of mulch and annuals through the District.

**Insurance-Property**

The District's Property Insurance is with Preferred Governmental Insurance Trust who specializes in providing insurance coverage for Governmental Agencies. The amount is based upon insurance costs for prior year plus any anticipated increase.

**R&M-Renewal and Replacement**

These are the costs associated with landscaping enhancement projects.

**R&M-Irrigation**

This line item represents costs associated with the repairs and replacement of lines, sprinkler heads, pumps and valves.

**R&M-Walls and Signage**

The District expects to incur costs associated with stucco repair, pressure washing and up lighting repair and replacement.

**Budget Narrative**  
Fiscal Year 2021

**EXPENDITURES**

**Other Physical Environment** (continued)

**R&M-Shared Landscape Maintenance Front Entrance**

The District anticipates sharing the landscaping costs of the front entrance way.

**Reserve-Irrigation/Landscape**

Funds set aside for future irrigation and landscape expenditures.

**Reserve-Ponds**

Funds set aside for future pond repairs.

**Reserve-Signs/Monuments/Fences**

Funds set aside for future sign, monument and fence repairs.

**Field**

**Contracts-Security Services**

The District reimburses the HOA monthly for a shared portion of security services.

**Miscellaneous-Contingency**

This is for any miscellaneous field related expenditures that may arise during the year.

**South Fork**  
**Community Development District**

**Debt Service Budgets**  
Fiscal Year 2021

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2020	MAR-2020	SEP-2020	FY 2020	FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 3,237	\$ 4,378	\$ -	\$ 1,627	\$ 1,000	\$ 2,627	\$ 3,000
Special Assmnts- Tax Collector	327,560	327,316	327,561	313,228	14,333	327,561	327,561
Special Assmnts- Discounts	(12,350)	(12,316)	(13,102)	(12,451)	-	(12,451)	(13,102)
<b>TOTAL REVENUES</b>	<b>318,447</b>	<b>319,378</b>	<b>314,459</b>	<b>302,404</b>	<b>15,333</b>	<b>317,737</b>	<b>317,459</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	6,304	3,739	6,551	6,016	535	6,551	6,551
<b>Total Administrative</b>	<b>6,304</b>	<b>3,739</b>	<b>6,551</b>	<b>6,016</b>	<b>535</b>	<b>6,551</b>	<b>6,551</b>
<i>Debt Service</i>							
Principal Debt Retirement A-1	80,000	85,000	90,000	-	90,000	90,000	90,000
Principal Debt Retirement A-2	15,000	15,000	20,000	-	20,000	20,000	20,000
Principal Debt Retirement A-3	55,000	55,000	60,000	-	60,000	60,000	60,000
Interest Expense Series A-1	71,986	68,742	65,473	32,916	32,557	65,473	61,644
Interest Expense Series A-2	15,614	15,006	14,437	7,258	7,179	14,437	13,586
Interest Expense Series A-3	57,589	55,358	53,273	26,782	26,491	53,273	50,694
<b>Total Debt Service</b>	<b>295,189</b>	<b>294,106</b>	<b>303,183</b>	<b>66,956</b>	<b>236,227</b>	<b>303,183</b>	<b>295,925</b>
<b>TOTAL EXPENDITURES</b>	<b>301,493</b>	<b>297,845</b>	<b>309,734</b>	<b>72,972</b>	<b>236,762</b>	<b>309,734</b>	<b>302,476</b>
Excess (deficiency) of revenues							
Over (under) expenditures	16,954	21,533	4,725	229,432	3,905	8,003	14,982
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	4,725	-	-	-	14,982
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>4,725</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,982</b>
Net change in fund balance	16,954	21,533	4,725	229,432	3,905	8,003	14,982
<b>FUND BALANCE, BEGINNING</b>	<b>239,090</b>	<b>256,044</b>	<b>277,577</b>	<b>277,577</b>	<b>-</b>	<b>277,577</b>	<b>285,580</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 256,044</b>	<b>\$ 277,577</b>	<b>\$ 282,302</b>	<b>\$ 507,009</b>	<b>\$ 3,905</b>	<b>\$ 285,580</b>	<b>\$ 300,562</b>

**Debt Amortization Schedule**  
**Series 2015 A1 Special Assessment Revenue Refunding Bonds**

Date	Regular Principal	Principal Prepayments	Interest Expense 4.00%	Outstanding Principal	Annual Debt Svc
11/1/2020			\$31,075.56	\$1,520,000.00	
5/1/2021	\$90,000.00		\$30,568.89	\$1,430,000.00	\$149,804.44
11/1/2021			\$29,235.56	\$1,430,000.00	
5/1/2022	\$95,000.00		\$28,758.89	\$1,335,000.00	\$151,052.22
11/1/2022			\$27,293.33	\$1,335,000.00	
5/1/2023	\$100,000.00		\$26,848.33	\$1,235,000.00	\$152,097.22
11/1/2023			\$25,248.89	\$1,235,000.00	
5/1/2024	\$105,000.00		\$24,974.44	\$1,130,000.00	\$153,076.67
11/1/2024			\$23,102.22	\$1,130,000.00	
5/1/2025	\$105,000.00		\$22,725.56	\$1,025,000.00	\$148,681.11
11/1/2025			\$20,955.56	\$1,025,000.00	
5/1/2026	\$110,000.00		\$20,613.89	\$915,000.00	\$149,320.56
11/1/2026			\$18,706.67	\$915,000.00	
5/1/2027	\$115,000.00		\$18,401.67	\$800,000.00	\$149,757.22
11/1/2027			\$16,355.56	\$800,000.00	
5/1/2028	\$120,000.00		\$16,177.78	\$680,000.00	\$150,080.00
11/1/2028			\$13,902.22	\$680,000.00	
5/1/2029	\$125,000.00		\$13,675.56	\$555,000.00	\$150,022.22
11/1/2029			\$11,346.67	\$555,000.00	
5/1/2030	\$130,000.00		\$11,161.67	\$425,000.00	\$149,850.56
11/1/2030			\$8,688.89	\$425,000.00	
5/1/2031	\$135,000.00		\$8,547.22	\$290,000.00	\$149,476.11
11/1/2031			\$5,928.89	\$290,000.00	
5/1/2032	\$140,000.00		\$5,864.44	\$150,000.00	\$148,931.11
11/1/2032			\$3,066.67	\$150,000.00	
5/1/2033	\$150,000.00		\$3,016.67	\$0.00	\$153,016.67
Totals	\$1,520,000.00	\$0.00	\$466,241.67		\$1,955,166.11

**Debt Amortization Schedule**  
**Series 2015 A2 Special Assessment Revenue Refunding Bonds**

Date	Regular Principal	Principal Prepayments	Interest Expense 4.00%	Outstanding Principal	Annual Debt Svc
11/1/2020			\$6,848.89	\$335,000.00	
5/1/2021	\$20,000.00		\$6,737.22	\$315,000.00	\$33,177.22
11/1/2021			\$6,440.00	\$315,000.00	
5/1/2022	\$20,000.00		\$6,335.00	\$295,000.00	\$32,366.11
11/1/2022			\$6,031.11	\$295,000.00	
5/1/2023	\$20,000.00		\$5,932.78	\$275,000.00	\$31,555.00
11/1/2023			\$5,622.22	\$275,000.00	
5/1/2024	\$20,000.00		\$5,561.11	\$255,000.00	\$30,774.44
11/1/2024			\$5,213.33	\$255,000.00	
5/1/2025	\$20,000.00		\$5,128.33	\$235,000.00	\$29,932.78
11/1/2025			\$4,804.44	\$235,000.00	
5/1/2026	\$20,000.00		\$4,726.11	\$215,000.00	\$29,121.67
11/1/2026			\$4,395.56	\$215,000.00	
5/1/2027	\$25,000.00		\$4,323.89	\$190,000.00	\$33,208.33
11/1/2027			\$3,884.44	\$190,000.00	
5/1/2028	\$25,000.00		\$3,842.22	\$165,000.00	\$32,215.56
11/1/2028			\$3,373.33	\$165,000.00	
5/1/2029	\$25,000.00		\$3,318.33	\$140,000.00	\$31,180.56
11/1/2029			\$2,862.22	\$140,000.00	
5/1/2030	\$25,000.00		\$2,815.56	\$115,000.00	\$30,166.67
11/1/2030			\$2,351.11	\$115,000.00	
5/1/2031	\$25,000.00		\$2,312.78	\$90,000.00	\$29,152.78
11/1/2031			\$1,840.00	\$90,000.00	
5/1/2032	\$30,000.00		\$1,820.00	\$60,000.00	\$33,046.67
11/1/2032			\$1,226.67	\$60,000.00	
5/1/2033	\$30,000.00		\$1,206.67	\$30,000.00	\$31,806.67
11/1/2033			\$600.00	\$30,000.00	
5/1/2034	\$30,000.00		\$603.33	\$0.00	\$30,603.33
Totals	\$335,000.00	\$0.00	\$110,156.67		\$438,307.78

**Debt Amortization Schedule**  
**Series 2015 A3 Special Assessment Revenue Refunding Bonds**

Date	Regular Principal	Principal Prepayments	Interest Expense 4.00%	Outstanding Principal	Annual Debt Svc
11/1/2020			\$25,555.56	\$1,250,000.00	
5/1/2021	\$60,000.00		\$25,138.89	\$1,190,000.00	\$109,467.78
11/1/2021			\$24,328.89	\$1,190,000.00	
5/1/2022	\$65,000.00		\$23,932.22	\$1,125,000.00	\$111,932.22
11/1/2022			\$23,000.00	\$1,125,000.00	
5/1/2023	\$65,000.00		\$22,625.00	\$1,060,000.00	\$109,296.11
11/1/2023			\$21,671.11	\$1,060,000.00	
5/1/2024	\$70,000.00		\$21,435.56	\$990,000.00	\$111,675.56
11/1/2024			\$20,240.00	\$990,000.00	
5/1/2025	\$75,000.00		\$19,910.00	\$915,000.00	\$113,616.67
11/1/2025			\$18,706.67	\$915,000.00	
5/1/2026	\$75,000.00		\$18,401.67	\$840,000.00	\$110,575.00
11/1/2026			\$17,173.33	\$840,000.00	
5/1/2027	\$80,000.00		\$16,893.33	\$760,000.00	\$112,431.11
11/1/2027			\$15,537.78	\$760,000.00	
5/1/2028	\$80,000.00		\$15,368.89	\$680,000.00	\$109,271.11
11/1/2028			\$13,902.22	\$680,000.00	
5/1/2029	\$85,000.00		\$13,675.56	\$595,000.00	\$110,840.00
11/1/2029			\$12,164.44	\$595,000.00	
5/1/2030	\$90,000.00		\$11,966.11	\$505,000.00	\$112,290.56
11/1/2030			\$10,324.44	\$505,000.00	
5/1/2031	\$95,000.00		\$10,156.11	\$410,000.00	\$113,538.33
11/1/2031			\$8,382.22	\$410,000.00	
5/1/2032	\$95,000.00		\$8,291.11	\$315,000.00	\$109,731.11
11/1/2032			\$6,440.00	\$315,000.00	
5/1/2033	\$100,000.00		\$6,335.00	\$215,000.00	\$110,730.56
11/1/2033			\$4,395.56	\$215,000.00	
5/1/2034	\$105,000.00		\$4,323.89	\$110,000.00	\$111,572.78
11/1/2034			\$2,248.89	\$110,000.00	
5/1/2035	\$110,000.00		\$2,212.22	\$0.00	\$112,212.22
Totals	\$1,250,000.00	\$0.00	\$444,736.67		\$1,669,181.11

**Budget Narrative**  
Fiscal Year 2021

**REVENUES**

**Special Assessments-Tax Collector**

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

**Special Assessments-Discounts**

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

**EXPENDITURES**

**Miscellaneous-Assessment Collection Cost**

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

**Principal Debt Retirement**

See amortization schedule.

**Interest Expense**

See amortization schedule.



**South Fork**  
**Community Development District**

**Supporting Budget Schedules**  
Fiscal Year 2021

**Comparison of Assessment Rates  
Fiscal Year 2021 vs. Fiscal Year 2020**

Product & Phase	General Fund 001			Debt Service			Total Assessments per Unit			Total Units
	FY 2021	FY 2020	% Change	FY 2021	FY 2020	% Change	FY 2021	FY 2020	% Change	
SF 40' - Phase 4	\$376.10	\$376.10	0.0%	\$385.47	\$385.47	0.0%	\$761.57	\$761.57	0.0%	171
SF 50' - Phase 3,4	\$470.12	\$470.12	0.0%	\$482.04	\$482.04	0.0%	\$952.16	\$952.16	0.0%	159
SF 50' - Phase 5	\$470.12	\$470.12	0.0%	\$536.04	\$536.04	0.0%	\$1,006.16	\$1,006.16	0.0%	70
SF 65' - Phase 3	\$611.16	\$611.16	0.0%	\$626.49	\$626.49	0.0%	\$1,237.65	\$1,237.65	0.0%	39
SF 65' - Phase 6	\$611.16	\$611.16	0.0%	\$686.56	\$686.56	0.0%	\$1,297.72	\$1,297.72	0.0%	180
										<b>619</b>