

South Fork Community Development District

- | | |
|--|---|
| <input type="checkbox"/> Vacant, Seat 1 | <input type="checkbox"/> Mark Vega, District Manager |
| <input type="checkbox"/> Kelly Barr, Chairperson | <input type="checkbox"/> John Vericker, District Counsel |
| <input type="checkbox"/> Jason Amato, Assistant Secretary | <input type="checkbox"/> Robert Dvorak, District Engineer |
| <input type="checkbox"/> David Lowrie, Vice Chairperson | <input type="checkbox"/> Alba Sanchez, Field Manager |
| <input type="checkbox"/> Nick Bozzuto, Assistant Secretary | |

Regular Meeting Agenda

Tuesday, February 8, 2022 – 6:30 p.m.

Workshop

Tuesday, February 8, 2022 – 7:15 p.m.

AUDIENCE MEMBERS MUST ATTEND VIA ZOOM

NO PHYSICAL ATTENDANCE PERMITTED

Meeting URL: <https://us02web.zoom.us/j/82258690030?pwd=eXR1Sk1nODNGUldpdW1YTnhhQjhrQT09>

Meeting ID: 822 5869 0030

Passcode: 123456

Call in number: (929) 436-2866

- 1. Roll Call**
- 2. Audience Comments**
- 3. Consent Agenda**
 - A. Approval of the Minutes of the January 11, 2022 Meeting..... P. 2
 - B. Acceptance of December 31, 2021 Financial ReportP. 4
- 4. Staff Reports**
 - A. Attorney
 - B. Engineer
 - C. District Manager
 - i. Presentation of Preliminary Tentative Budget for Fiscal Year 2023...P.11
- 5. Supervisors' Requests**
- 6. Adjournment**

Note: The next meeting is scheduled for Tuesday March 8, 2022 at 6:30 p.m.

District Office:

2654 Cypress Ridge Boulevard, Suite 101
Wesley Chapel, Florida
813-991-1116

Meeting Location:

South Fork HOA Pool Building
10952 Ambleside Drive
Riverview, Florida

**MINUTES OF MEETING
SOUTH FORK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the South Fork Community Development District was held on Tuesday, January 11, 2022 at 6:30 p.m. The Board was in person at the South Fork HOA II pool house located at 10952 Ambleside Drive, Riverview, Florida, with residents attending via Zoom.

Present and constituting a quorum were:

Kelly Barr	Chairperson
David Lowrie	Vice Chairperson
Jason Amato	Assistant Secretary
Nick Bozzuto	Assistant Secretary

Also present were:

Mark Vega	District Manager
Robert Dvorak	District Engineer
Alba Sanchez	Field Manager

The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Vega called the meeting to order at 6:30 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Audience Comments on the Agenda Items

None present.

THIRD ORDER OF BUSINESS

Consent Agenda

A. Approval of the Minutes of the December 14, 2021 Meeting

B. Acceptance of November 30, 2021 Financial Report

On MOTION by Mr. Amato seconded by Mr. Bozzuto with all in favor the Consent Agenda consisting of the Minutes of the December 14, 2021 Meeting and the November 30, 2021 Financial Report was approved. 4-0.

FOURTH ORDER OF BUSINESS

Staff Reports

A. Attorney

None.

B. Engineer

Unapproved

Mr. Dvorak and Mr. Vega will do a site visit next week to review access for the pond bank restoration project.

C. District Manager

i. HDU Route Sign Proposal

After discussion the Board came to the consensus to go with the Oak Tree logo.

ii. Tree Care Services Proposal

On MOTION by Ms. Barr seconded by Mr. Amato with all in favor the Tree Care Services Proposal by BrightView was approved. 4-0.

FIFTH ORDER OF BUSINESS

Supervisors' Requests

Ms. Barr asked Mr. Dvorak and Mr. Vega to review the Hog damage on Pond 13.

SIXTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Barr seconded by Mr. Amato with all in favor the meeting was adjourned at 6:48 p.m. 4-0.

Mark Vega, Secretary

**South Fork
Community Development District**

*Financial Report
December 31, 2021*

Prepared by:



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FINANCIAL STATEMENTS

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**South Fork
Community Development District**

Financial Statements

(Unaudited)

December 31, 2021

Balance Sheet
December 31, 2021

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
ASSETS			
Cash - Checking Account	\$ 575,200	\$ -	\$ 575,200
Assessments Receivable	-	150	150
Allow-Doubtful Collections	-	(150)	(150)
Due From Other Funds	-	287,391	287,391
Investments:			
Reserve Fund (A-1)	-	38,408	38,408
Reserve Fund (A-2)	-	8,507	8,507
Reserve Fund (A-3)	-	28,424	28,424
Revenue Fund (A-1)	-	59,997	59,997
Revenue Fund (A-2)	-	54,015	54,015
Revenue Fund (A-3)	-	51,996	51,996
Deposits	4,941	-	4,941
TOTAL ASSETS	\$ 580,141	\$ 528,738	\$ 1,108,879
LIABILITIES			
Accounts Payable	\$ 8,283	\$ -	\$ 8,283
Accrued Expenses	1,802	-	1,802
Other Current Liabilities	10,000	-	10,000
Due To Other Funds	287,391	-	287,391
TOTAL LIABILITIES	307,476	-	307,476
FUND BALANCES			
Nonspendable:			
Deposits	4,941	-	4,941
Restricted for:			
Debt Service	-	528,738	528,738
Assigned to:			
Operating Reserves	25,533	-	25,533
Reserves- Irrigation/Landscape	34,425	-	34,425
Reserves - Ponds	635	-	635
Unassigned:	207,131	-	207,131
TOTAL FUND BALANCES	\$ 272,665	\$ 528,738	\$ 801,403
TOTAL LIABILITIES & FUND BALANCES	\$ 580,141	\$ 528,738	\$ 1,108,879

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 350	\$ 88	\$ -	\$ (88)	0.00%
Special Assmnts- Tax Collector	305,813	275,232	283,173	7,941	92.60%
Special Assmnts- Other	1,064	1,064	-	(1,064)	0.00%
Special Assmnts- Discounts	(12,275)	(11,010)	(11,371)	(361)	92.64%
TOTAL REVENUES	294,952	265,374	271,802	6,428	92.15%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	25,836	6,459	3,445	3,014	13.33%
ProfServ-Engineering	15,000	3,750	1,415	2,335	9.43%
ProfServ-Field Management	16,223	4,056	4,056	-	25.00%
ProfServ-Legal Services	7,500	1,875	1,977	(102)	26.36%
ProfServ-Mgmt Consulting	36,025	9,006	9,006	-	25.00%
ProfServ-Trustee Fees	3,717	3,717	3,717	-	100.00%
Auditing Services	2,300	-	-	-	0.00%
Website Compliance	1,553	1,553	1,553	-	100.00%
Insurance - Risk Management	8,618	8,618	7,058	1,560	81.90%
Legal Advertising	1,800	450	1,204	(754)	66.89%
Misc-Bank Charges	90	22	-	22	0.00%
Misc-Assessment Collection Cost	6,138	5,504	5,436	68	88.56%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	124,975	45,185	39,042	6,143	31.24%
Electric Utility Services					
Utility - General	9,960	2,490	2,983	(493)	29.95%
Electricity - Streetlights	11,760	2,940	5,185	(2,245)	44.09%
Total Electric Utility Services	21,720	5,430	8,168	(2,738)	37.61%
Flood Control/Stormwater Mgmt					
Contracts-Aquatic Control	11,808	2,952	3,039	(87)	25.74%
R&M-Lake	5,000	1,250	-	1,250	0.00%
Total Flood Control/Stormwater Mgmt	16,808	4,202	3,039	1,163	18.08%
Other Physical Environment					
Contracts-Landscape	84,048	21,012	21,012	-	25.00%
Contracts-Mulch	2,500	625	-	625	0.00%
Insurance - Property	733	733	-	733	0.00%
R&M-Renewal and Replacement	12,000	3,000	-	3,000	0.00%
R&M-Irrigation	500	125	129	(4)	25.80%
R&M-Walls and Signage	500	125	-	125	0.00%
Reserve - Irrigation/Landscape	2,000	-	-	-	0.00%
Reserve - Ponds	1,000	-	-	-	0.00%
Reserve-Signs/Monuments/Fences	500	-	-	-	0.00%
Total Other Physical Environment	103,781	25,620	21,141	4,479	20.37%

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Field					
Contracts-Security Services	11,427	2,857	2,857	-	25.00%
Misc-Contingency	16,241	4,060	826	3,234	5.09%
Total Field	27,668	6,917	3,683	3,234	13.31%
TOTAL EXPENDITURES	294,952	87,354	75,073	12,281	25.45%
Excess (deficiency) of revenues					
Over (under) expenditures	-	178,020	196,729	18,709	0.00%
Net change in fund balance	\$ -	\$ 178,020	\$ 196,729	\$ 18,709	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2021)	75,936	75,935	75,936		
FUND BALANCE, ENDING	\$ 75,936	\$ 253,955	\$ 272,665		

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 1,000	\$ 250	\$ 5	\$ (245)	0.50%
Special Assmnts- Tax Collector	327,561	294,805	302,783	7,978	92.44%
Special Assmnts- Discounts	(13,102)	(11,792)	(12,158)	(366)	92.79%
TOTAL REVENUES	315,459	283,263	290,630	7,367	92.13%
EXPENDITURES					
Administration					
Misc-Assessment Collection Cost	6,551	5,896	5,812	84	88.72%
Total Administration	6,551	5,896	5,812	84	88.72%
Debt Service					
Principal Debt Retirement A-1	95,000	-	-	-	0.00%
Principal Debt Retirement A-2	20,000	-	-	-	0.00%
Principal Debt Retirement A-3	65,000	-	-	-	0.00%
Interest Expense Series A-1	57,994	29,236	29,236	-	50.41%
Interest Expense Series A-2	12,775	6,440	6,440	-	50.41%
Interest Expense Series A-3	48,261	24,329	24,329	-	50.41%
Total Debt Service	299,030	60,005	60,005	-	20.07%
TOTAL EXPENDITURES	305,581	65,901	65,817	84	21.54%
Excess (deficiency) of revenues					
Over (under) expenditures	9,878	217,362	224,813	7,451	0.00%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	9,878	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	9,878	-	-	-	0.00%
Net change in fund balance	\$ 9,878	\$ 217,362	\$ 224,813	\$ 7,451	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2021)	303,925	303,925	303,925		
FUND BALANCE, ENDING	\$ 313,803	\$ 521,287	\$ 528,738		

SOUTH FORK
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2023

Proposed Budget

v1 01.26.22

Prepared by:



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South Fork
Community Development District

Operating Budget
Fiscal Year 2023

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU DEC-2021	PROJECTED JAN - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 63	\$ -	\$ 350	\$ -	\$ 113	113	\$ 125
Interest - Tax Collector	173	20	-	-	-	-	-
Special Assmnts- Tax Collector	305,815	305,815	305,813	283,173	22,640	305,813	379,707
Special Assmnts- Other	-	-	1,064	-	1,064	-	-
Special Assmnts- Delinquent	-	710	-	-	-	-	-
Special Assmnts- Discounts	(11,448)	(11,527)	(12,275)	(11,371)	(904)	(12,275)	(15,188)
Other Miscellaneous Revenues	7	45	-	-	-	-	-
TOTAL REVENUES	294,610	295,063	294,952	271,802	22,913	293,651	364,643
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	23,252	24,544	25,836	3,445	19,377	22,822	25,836
ProfServ-Engineering	49,135	21,650	15,000	1,415	13,585	15,000	15,000
ProfServ-Field Management	15,000	15,750	16,223	4,056	12,167	16,223	16,710
ProfServ-Legal Services	9,948	7,697	7,500	1,977	5,625	7,602	7,500
ProfServ-Mgmt Consulting Serv	33,776	34,976	36,025	9,006	27,019	36,025	37,106
ProfServ-Trustee Fees	3,717	3,717	3,717	3,717	-	3,717	3,717
Auditing Services	2,225	2,300	2,300	-	2,300	2,300	2,300
Website Compliance	1,553	1,553	1,553	1,553	-	1,553	1,553
Insurance - Risk Management	7,601	7,835	8,618	7,058	-	7,058	7,764
Legal Advertising	5,559	4,202	1,800	1,204	596	1,800	1,800
Misc-Bank Charges	1,043	-	90	-	75	75	90
Misc-Assessmnt Collection Cost	3,525	3,480	6,138	5,436	453	5,889	7,594
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	157,088	127,879	124,975	39,042	81,197	120,239	127,144
<i>Electric Utility Services</i>							
Utility - General	6,562	10,491	9,960	2,983	7,470	10,453	9,960
Electricity - Streetlighting	20,603	19,447	11,760	5,185	8,820	14,005	11,760
Total Electric Utility Services	27,165	29,938	21,720	8,168	16,290	24,458	21,720
<i>Flood Control/Stormwater Mgmt</i>							
Contracts-Aquatic Control	11,460	11,804	11,808	3,039	8,856	11,895	12,158
R&M-Lake	-	-	5,000	-	5,000	5,000	5,000
Total Flood Control/Stormwater Mgmt	11,460	11,804	16,808	3,039	13,856	16,895	17,158
<i>Other Physical Environment</i>							
Contracts-Landscape	77,400	81,162	84,048	21,012	63,036	84,048	89,091
Contracts-Mulch	-	-	2,500	-	2,500	2,500	2,500
Insurance - Property	-	-	733	-	733	733	806
R&M-Renewal and Replacement	9,200	20,950	12,000	-	-	-	12,000
R&M-Irrigation	1,358	4,799	500	129	3,500	3,629	500
R&M-Walls and Signage	-	-	500	-	500	500	500
Reserve - Irrigation/landscape	31,500	-	2,000	-	-	-	2,000
Reserve - Ponds	81,365	600	1,000	-	-	-	69,300
Reserve-Signs/Monuments/Fences	885	41,990	500	-	-	-	500
Total Other Physical Environment	201,708	149,501	103,781	21,141	70,269	91,410	177,197

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU DEC-2021	PROJECTED JAN - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<i>Field</i>							
Contracts-Security Services	11,427	10,475	11,427	2,857	8,568	11,425	11,424
Misc-Contingency	11,250	8,150	16,241	826	1,580	2,406	10,000
Total Field	22,677	18,625	27,668	3,683	10,148	13,831	21,424
TOTAL EXPENDITURES	420,098	337,747	294,952	75,073	191,760	266,833	364,643
Excess (deficiency) of revenues							
Over (under) expenditures	(125,506)	(42,666)	-	196,729	(168,847)	26,818	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	(125,506)	(42,666)	-	196,729	(168,847)	26,818	-
FUND BALANCE, BEGINNING	244,107	118,601	75,935	75,935	-	75,935	102,753
FUND BALANCE, ENDING	\$ 118,601	\$ 75,935	\$ 75,935	\$ 272,665	\$ (168,847)	\$ 102,753	\$ 102,753

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2023	\$ 102,753
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	71,800
Total Funds Available (Estimated) - 9/30/2023	174,553

ALLOCATION OF AVAILABLE FUNDS***Nonspendable Fund Balance***

Deposits	2,695
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Assigned Fund Balance

Operating Reserve	48,807 ⁽¹⁾
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Reserves - Irrigation/Landscaping (Prior Years)	34,425	
Reserves - Irrigation/Landscaping (FY 2022)	2,000	
Reserves - Irrigation/Landscaping (FY 2023)	<u>2,000</u>	38,425

Reserves - Ponds (Prior Years)	635	
Reserves - Ponds (FY 2022)	1,000	
Reserves - Ponds (FY 2023)	<u>69,300</u>	70,935

Reserves - Signs/Monuments/Fences (FY 2022)	500	
Reserves - Signs/Monuments/Fences (FY 2023)	<u>500</u>	1,000

Total Allocation of Available Funds	161,862
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Total Unassigned (undesignated) Cash	\$ 12,690
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Notes

(1) Represents approximately 2 months of operating expenditures

Budget Narrative
Fiscal Year 2023

REVENUES

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.

EXPENDITURES

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.

Budget Narrative
Fiscal Year 2023

EXPENDITURES

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 prior year's cost.

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:

<i>Account Number</i>	<i>Description</i>	<i>Amount</i>
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
Total		\$9,960

Budget Narrative
Fiscal Year 2023

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
Total		\$11,760

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 \$1,013.16/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 2023

EXPENDITURES

Other Physical Environment (continued)

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 2023

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU DEC-2021	PROJECTED JAN - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 4,378	\$ 18	1,000	\$ 5	\$ 75	\$ 80	\$ 150
Special Assmnts- Tax Collector	327,316	327,561	327,561	302,783	24,778	327,561	327,561
Special Assmnts- Delinquent	-	674	-	-	-	-	-
Special Assmnts- Discounts	(12,316)	(12,346)	(13,102)	(12,158)	(944)	(13,102)	(13,102)
TOTAL REVENUES	319,378	315,907	315,459	290,630	23,909	314,539	314,609
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	3,776	3,727	6,551	5,812	496	6,308	6,551
Total Administrative	3,776	3,727	6,551	5,812	496	6,308	6,551
<i>Debt Service</i>							
Principal Debt Retirement A-1	90,000	90,000	95,000	-	95,000	95,000	100,000
Principal Debt Retirement A-2	20,000	20,000	20,000	-	20,000	20,000	20,000
Principal Debt Retirement A-3	60,000	60,000	65,000	-	65,000	65,000	65,000
Interest Expense Series A-1	65,473	61,644	57,994	29,236	28,759	57,995	54,142
Interest Expense Series A-2	14,437	13,586	12,775	6,440	6,335	12,775	11,964
Interest Expense Series A-3	53,273	50,694	48,261	24,329	23,932	48,261	45,625
Total Debt Service	303,183	295,924	299,030	60,005	239,026	299,031	296,731
TOTAL EXPENDITURES	306,959	299,651	305,581	65,817	239,522	305,339	303,282
Excess (deficiency) of revenues							
Over (under) expenditures	10,092	16,256	9,878	224,813	(215,613)	9,200	11,327
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	9,878	-	-	-	11,327
TOTAL OTHER SOURCES (USES)	-	-	9,878	-	-	-	11,327
Net change in fund balance	10,092	16,256	9,878	224,813	(215,613)	9,200	11,327
FUND BALANCE, BEGINNING	277,577	287,669	303,925	303,925	-	303,925	313,125
FUND BALANCE, ENDING	\$ 287,669	\$ 303,925	\$ 313,803	\$ 528,738	\$ (215,613)	\$ 313,125	\$ 324,452

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
11/1/2022			\$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	\$1,335,000.00		\$346,602.78		\$1,654,309.44

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
11/1/2022			\$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	\$295,000.00		\$83,795.56		\$372,764.44

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
11/1/2022			\$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	\$1,125,000.00		\$345,781.11		\$1,447,781.11

Budget Narrative
Fiscal Year 2023**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 2023

Comparison of Assessment Rates
Fiscal Year 2023 vs. Fiscal Year 2022

Product & Phase	General Fund 001			Special Assessment			Debt Service			Total Assessments per Unit			Total Units
	FY 2023	FY 2022	% Change	FY 2023	FY 2022	% Change	FY 2023	FY 2022	% Change	FY 2023	FY 2022	% Change	
SF 40' - Phase 4	\$466.97	\$376.10	24.2%	\$0.00	\$0.00	n/a	\$385.47	\$385.47	0.0%	\$852.44	\$761.57	11.9%	170
SF 40' - Phase 4	\$466.97	\$376.10	24.2%	\$0.00	\$1,063.83	n/a	\$385.47	\$385.47	0.0%	\$852.44	\$761.57	11.9%	1
SF 50' - Phase 3,4	\$583.72	\$470.12	24.2%	\$0.00	\$0.00	n/a	\$482.04	\$482.04	0.0%	\$1,065.76	\$952.16	11.9%	159
SF 50' - Phase 5	\$583.72	\$470.12	24.2%	\$0.00	\$0.00	n/a	\$536.04	\$536.04	0.0%	\$1,119.75	\$1,006.16	11.3%	70
SF 65' - Phase 3	\$758.83	\$611.16	24.2%	\$0.00	\$0.00	n/a	\$626.49	\$626.49	0.0%	\$1,385.32	\$1,237.65	11.9%	39
SF 65' - Phase 6	\$758.83	\$611.16	24.2%	\$0.00	\$0.00	n/a	\$686.56	\$686.56	0.0%	\$1,445.39	\$1,297.72	11.4%	180
													619