

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, March 8, 2022 – 6:30 p.m.

Workshop

Tuesday, March 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 February 8, 2022 Meeting..... P. 2
 - B. Acceptance of January 31, 2022 Financial ReportP. 4
 - C. Acceptance of the Fiscal Year 2021 Final Audit P. 11
- 4. Staff Reports**
 - A. Attorney
 - B. Engineer
 - i. Pond Priority Schedule from JMT P. 49
 - C. District Manager
 - i. Presentation of Proposed Budget for Fiscal Year 2023.....P. 50
 - ii. Consideration of Resolution 2022-03, Approving Proposed Budget and Setting the Public Hearing..... P. 68
 - iii. SOLitude Lake Management Update.....P. 70
 - iv. Aquatic Maintenance Proposal from Steadfast Environmental ..P. 71
- 5. Supervisors' Requests**
- 6. Adjournment**

Note: The next meeting is scheduled for Tuesday April 12, 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, February 8, 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 Chairman
Jason Amato	Assistant Secretary
Nick Bozzuto	Assistant Secretary

Also present were:

Mark Vega	District Manager
Robert Dvorak	District Engineer

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 6:34 p.m. and called the roll. A quorum was established.

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 January 11, 2022 Meeting
- B. Acceptance of December 31, 2021 Financial Report

On MOTION by Ms. Barr seconded by Mr. Amato with all in favor the Consent Agenda consisting of the Minutes of the January 11, 2022 Meeting and the December 31, 2021 Financial Report was approved. 4-0.

FOURTH ORDER OF BUSINESS

Staff Reports

- A. Attorney
- None.

B. Engineer

Mr. Dvorak updated the Board on the pond bank restoration of Pond C1.

Unapproved

C. District Manager

i. Presentation of Preliminary Tentative Budget for Fiscal Year 2023

After discussion, the Board requested the budget remain flat with no increase.

FIFTH ORDER OF BUSINESS

Supervisors' Requests

Ms. Barr questioned when the Hog damage around the Ponds will be repaired. Mr. Vega replied it would be done mid-March in an attempt to avoid any other frost episodes.

SIXTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Barr seconded by Mr. Amato with all in favor the meeting was adjourned at 7:02 p.m. 4-0.

Mark Vega, Secretary

**South Fork
Community Development District**

Financial Report

January 31, 2022

Prepared by:



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**South Fork
Community Development District**

Financial Statements

(Unaudited)

January 31, 2022

Balance Sheet

January 31, 2022

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 553,056	\$ -	\$ 553,056
Assessments Receivable	-	150	150
Allow-Doubtful Collections	-	(150)	(150)
Due From Other Funds	-	298,908	298,908
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)	-	59,998	59,998
Revenue Fund (A-2)	-	54,015	54,015
Revenue Fund (A-3)	-	51,997	51,997
Deposits	4,941	-	4,941
TOTAL ASSETS	\$ 557,997	\$ 540,257	\$ 1,098,254
<u>LIABILITIES</u>			
Accounts Payable	\$ 952	\$ -	\$ 952
Accrued Expenses	2,802	-	2,802
Other Current Liabilities	10,000	-	10,000
Due To Other Funds	298,908	-	298,908
TOTAL LIABILITIES	312,662	-	312,662
<u>FUND BALANCES</u>			
Nonspendable:			
Deposits	4,941	-	4,941
Restricted for:			
Debt Service	-	540,257	540,257
Assigned to:			
Operating Reserves	25,533	-	25,533
Reserves- Irrigation/Landscape	34,425	-	34,425
Reserves - Ponds	635	-	635
Unassigned:	179,801	-	179,801
TOTAL FUND BALANCES	\$ 245,335	\$ 540,257	\$ 785,592
TOTAL LIABILITIES & FUND BALANCES	\$ 557,997	\$ 540,257	\$ 1,098,254

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2022

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	\$ 117	\$ -	\$ (117)	0.00%
Special Assmnts- Tax Collector	305,813	281,348	293,496	12,148	95.97%
Special Assmnts- Other	1,064	1,064	1,064	-	100.00%
Special Assmnts- Discounts	(12,275)	(11,256)	(11,766)	(510)	95.85%
TOTAL REVENUES	294,952	271,273	282,794	11,521	95.88%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	25,836	8,612	5,167	3,445	20.00%
ProfServ-Engineering	15,000	5,000	1,415	3,585	9.43%
ProfServ-Field Management	16,223	5,408	5,408	-	33.34%
ProfServ-Legal Services	7,500	2,500	2,700	(200)	36.00%
ProfServ-Mgmt Consulting	36,025	12,008	12,008	-	33.33%
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	600	1,204	(604)	66.89%
Misc-Bank Charges	90	30	-	30	0.00%
Misc-Assessment Collection Cost	6,138	5,637	5,656	(19)	92.15%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	124,975	53,858	46,061	7,797	36.86%
Electric Utility Services					
Utility - General	9,960	3,320	2,959	361	29.71%
Electricity - Streetlights	11,760	3,920	7,121	(3,201)	60.55%
Total Electric Utility Services	21,720	7,240	10,080	(2,840)	46.41%
Flood Control/Stormwater Mgmt					
Contracts-Aquatic Control	11,808	3,936	4,053	(117)	34.32%
R&M-Lake	5,000	1,667	-	1,667	0.00%
Total Flood Control/Stormwater Mgmt	16,808	5,603	4,053	1,550	24.11%
Other Physical Environment					
Contracts-Landscape	84,048	28,016	28,152	(136)	33.50%
Contracts-Mulch	2,500	833	-	833	0.00%
Insurance - Property	733	733	-	733	0.00%
R&M-Renewal and Replacement	12,000	4,000	-	4,000	0.00%
R&M-Irrigation	500	167	129	38	25.80%
R&M-Walls and Signage	500	167	42	125	8.40%
Reserve - Irrigation/Landscape	2,000	-	-	-	0.00%
Reserve - Ponds	1,000	-	19,536	(19,536)	1953.60%
Reserve-Signs/Monuments/Fences	500	-	-	-	0.00%
Total Other Physical Environment	103,781	33,916	47,859	(13,943)	46.12%

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2022

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	3,809	3,809	-	33.33%
Misc-Contingency	16,241	5,414	1,535	3,879	9.45%
Total Field	27,668	9,223	5,344	3,879	19.31%
TOTAL EXPENDITURES	294,952	109,840	113,397	(3,557)	38.45%
Excess (deficiency) of revenues					
Over (under) expenditures	-	161,433	169,397	7,964	0.00%
Net change in fund balance	\$ -	\$ 161,433	\$ 169,397	\$ 7,964	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2021)	75,938	75,935	75,938		
FUND BALANCE, ENDING	\$ 75,938	\$ 237,368	\$ 245,335		

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2022

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	\$ 333	\$ 7	\$ (326)	0.70%
Special Assmnts- Tax Collector	327,561	301,356	314,958	13,602	96.15%
Special Assmnts- Discounts	(13,102)	(12,054)	(12,580)	(526)	96.02%
TOTAL REVENUES	315,459	289,635	302,385	12,750	95.86%
EXPENDITURES					
Administration					
Misc-Assessment Collection Cost	6,551	6,027	6,048	(21)	92.32%
Total Administration	6,551	6,027	6,048	(21)	92.32%
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	66,032	66,053	(21)	21.62%
Excess (deficiency) of revenues Over (under) expenditures	9,878	223,603	236,332	12,729	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	\$ 223,603	\$ 236,332	\$ 12,729	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2021)	303,925	303,925	303,925		
FUND BALANCE, ENDING	\$ 313,803	\$ 527,528	\$ 540,257		

**South Fork Community
Development District
ANNUAL FINANCIAL REPORT
September 30, 2021**

South Fork Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2021

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of South Fork Community Development District (the "District") as of and for the year ended September 30, 2021, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Fort Pierce / Stuart

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To the Board of Supervisors
South Fork Community Development District

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of South Fork Community Development District, as of September 30, 2021, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 14, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering South Fork Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 14, 2022

**South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

Management's discussion and analysis of South Fork Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function, and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including improvements and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2021.

- ◆ The District's total assets and deferred outflows of resources were exceeded by total liabilities by \$(30,440) (net position). Unrestricted net position for Governmental Activities was \$75,935. Governmental Activities restricted net position was \$178,946 and net investment in capital assets was \$(285,321).
- ◆ Governmental activities revenues totaled \$610,971 while governmental activities expenses totaled \$672,800.

**South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2021	2020
Current assets	\$ 106,580	\$ 139,753
Restricted assets	294,035	285,168
Capital assets, net	2,493,501	2,695,246
Total Assets	<u>2,894,116</u>	<u>3,120,167</u>
Deferred Outflow of Resources	<u>81,203</u>	<u>87,755</u>
Total Assets and Deferred Outflow of Resources	<u>2,975,319</u>	<u>3,207,922</u>
Current liabilities	250,759	241,533
Non-current liabilities	2,755,000	2,935,000
Total Liabilities	<u>3,005,759</u>	<u>3,176,533</u>
Net investment in capital assets	(285,321)	(246,660)
Net position - restricted	178,946	159,430
Net position - unrestricted	75,935	118,619
Total Net Position	<u>\$ (30,440)</u>	<u>\$ 31,389</u>

The decrease in current assets is the result of expenditures exceeding revenues at the fund level in the current year.

The decrease in capital assets was mainly due to depreciation in the current year.

The decrease in non-current liabilities is the result of principal payments on long-term debt during the current year.

The decrease in net investment in capital assets is primarily due to depreciation in excess of principal payments on long-term debt during the current year.

**South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2021	2020
Program Revenues		
Charges for services	\$ 610,887	\$ 609,666
General Revenues		
Miscellaneous revenues	45	7
Investment earnings	39	1,986
Total Revenues	<u>610,971</u>	<u>611,659</u>
Expenses		
General government	127,879	157,086
Physical environment	411,613	505,345
Interest on long-term debt	133,308	140,616
Total Expenses	<u>672,800</u>	<u>803,047</u>
Change in Net Position	(61,829)	(191,388)
Net Position - Beginning of Year	<u>31,389</u>	<u>222,777</u>
Net Position - End of Year	<u><u>\$ (30,440)</u></u>	<u><u>\$ 31,389</u></u>

The decrease in general government expenses is related to the decrease in engineer expenses in the current year.

The decrease in physical environment is primarily due to the major pond repair project in the prior year.

**South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2021 and 2020.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Infrastructure	\$ 6,435,856	\$ 6,435,856
Improvements	87,317	45,327
Accumulated depreciation	<u>(4,029,672)</u>	<u>(3,785,937)</u>
Total Capital Assets (Net)	<u>\$ 2,493,501</u>	<u>\$ 2,695,246</u>

The activity for the year consisted of depreciation of \$243,735 and additions to improvements other than buildings of \$41,990.

General Fund Budgetary Highlights

The budget exceeded actual governmental expenditures primarily due to less reserve expenditures than were anticipated.

The September 30, 2021 budget was amended for an increase in capital outlay and repair and maintenance expenditures.

Debt Management

Governmental Activities debt includes the following:

- ◆ On October 1, 2015, the District issued \$3,870,000 Series 2015 Special Assessment Refunding Bonds. These bonds were issued to refund and redeem the outstanding Series 2003, 2004 A-1, and 2004 A-2 Bonds. The District issued Series 2015 A-1, A-2, and A-3 Bonds for \$1,930,000, \$415,000, and \$1,525,000, respectively. The balance outstanding at September 30, 2021 was \$2,935,000.

Economic Factors and Next Year's Budget

South Fork Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2022.

**South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Request for Information

The financial report is designed to provide a general overview of South Fork Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the South Fork Community Development District, Inframark Infrastructure Management Services, Inc., 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

South Fork Community Development District
STATEMENT OF NET POSITION
September 30, 2021

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 89,596
Due from other governments	4,985
Prepaid expenses	7,058
Deposits	4,941
Total Current Assets	<u>106,580</u>
Non-current Assets	
Restricted assets	
Investments	294,035
Capital assets being depreciated	
Infrastructure - stormwater management	4,942,981
Infrastructure - landscaping and lights	1,492,875
Improvements other than buildings	87,317
Less: accumulated depreciation	<u>(4,029,672)</u>
Total Non-current Assets	<u>2,787,536</u>
Total Assets	<u>2,894,116</u>
DEFERRED OUTFLOW OF RESOURCES	
Deferred amount on refunding, net	<u>81,203</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	10,755
Unearned revenues	10,000
Accrued interest	50,004
Bonds payable	180,000
Total Current Liabilities	<u>250,759</u>
Non-current liabilities	
Bonds payable	<u>2,755,000</u>
Total Liabilities	<u>3,005,759</u>
NET POSITION	
Net investment in capital assets	(285,321)
Restricted for debt service	178,946
Unrestricted	75,935
Total Net Position	<u><u>\$ (30,440)</u></u>

See accompanying notes to financial statements.

**South Fork Community Development District
STATEMENT OF ACTIVITIES
For The Year Ended September 30, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u>
Governmental Activities			
General government	\$ (127,879)	\$ 127,551	\$ (328)
Physical environment	(411,613)	167,447	(244,166)
Interest and other charges	(133,308)	315,889	182,581
Total Governmental Activities	<u>\$ (672,800)</u>	<u>\$ 610,887</u>	<u>(61,913)</u>
General revenues:			
Investment earnings			39
Miscellaneous revenues			45
Total General Revenues			<u>84</u>
Change in Net Position			(61,829)
Net Position - October 1, 2020			<u>31,389</u>
Net Position - September 30, 2021			<u>\$ (30,440)</u>

See accompanying notes to financial statements.

South Fork Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2021

	General	Debt Service	Total Governmental Funds
ASSETS			
Cash	\$ 89,596	\$ -	\$ 89,596
Due from other funds	-	7,312	7,312
Due from other governments	2,407	2,578	4,985
Prepaid expenses	7,058	-	7,058
Deposits	4,941	-	4,941
Restricted assets:			
Investments, at fair value	-	294,035	294,035
Total Assets	<u>\$ 104,002</u>	<u>\$ 303,925</u>	<u>\$ 407,927</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 10,755	\$ -	\$ 10,755
Due to other funds	7,312	-	7,312
Unearned revenues	10,000	-	10,000
Total Liabilities	<u>28,067</u>	<u>-</u>	<u>28,067</u>
FUND BALANCES			
Nonspendable:			
Prepays/Deposits	11,999	-	11,999
Restricted:			
Debt service	-	303,925	303,925
Assigned:			
Operating reserves	25,533	-	25,533
Irrigation/Landscapes	35,060	-	35,060
Unassigned	3,343	-	3,343
Total Fund Balances	<u>75,935</u>	<u>303,925</u>	<u>379,860</u>
Total Liabilities and Fund Balances	<u>\$ 104,002</u>	<u>\$ 303,925</u>	<u>\$ 407,927</u>

See accompanying notes to financial statements.

**South Fork Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2021**

Total Governmental Fund Balances	\$ 379,860
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets being depreciated, infrastructure, \$6,435,856, improvements other than building, \$87,317, net of accumulated depreciation, \$(4,029,672), used in governmental activities are not current financial resources and therefore, are not reported at the governmental fund level.	2,493,501
Long-term liabilities, including bonds payable are not due and payable in the current period and therefore, are not reported at the governmental fund level.	(2,935,000)
Deferred outflow of resources are not current financial resources and therefore, are not reported at the governmental fund level.	81,203
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(50,004)</u>
Net Position of Governmental Activities	<u><u>\$ (30,440)</u></u>

See accompanying notes to financial statements.

South Fork Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
For The Year Ended September 30, 2021

	General	Debt Service	Total Governmental Funds
Revenues			
Special assessments	\$ 294,998	\$ 315,889	\$ 610,887
Investment earnings	20	19	39
Miscellaneous revenues	45	-	45
Total Revenues	<u>295,063</u>	<u>315,908</u>	<u>610,971</u>
Expenditures			
Current			
General government	127,879	-	127,879
Physical environment	167,878	-	167,878
Capital outlay	41,990	-	41,990
Debt service			
Principal	-	170,000	170,000
Interest	-	125,925	125,925
Other	-	3,727	3,727
Total Expenditures	<u>337,747</u>	<u>299,652</u>	<u>637,399</u>
Net change in fund balances	(42,684)	16,256	(26,428)
Fund Balances - October 1, 2020	<u>118,619</u>	<u>287,669</u>	<u>406,288</u>
Fund Balances - September 30, 2021	<u><u>\$ 75,935</u></u>	<u><u>\$ 303,925</u></u>	<u><u>\$ 379,860</u></u>

See accompanying notes to financial statements.

South Fork Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For The Year Ended September 30, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ (26,428)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays. However, in the Statement of Activities the costs of those assets is allocated over their estimated useful lives as depreciation. This is the amount that depreciation, (\$243,735), exceeded capital outlay, \$41,990, in the current year	(201,745)
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Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	170,000
--	---------

The deferred outflow of resources for refunding of debt is recognized as a component of interest expense in the Statement of Activities, but not in the governmental funds. This is the amount of current year interest.	(6,552)
--	---------

In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	<div style="border-top: 1px solid black;">2,896</div>
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Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black;">\$ (61,829)</div>
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See accompanying notes to financial statements.

**South Fork Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GENERAL FUND**

For the Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 293,580	\$ 293,580	\$ 294,998	\$ 1,418
Investment earnings	1,600	1,600	20	(1,580)
Miscellaneous revenues	-	-	45	45
Total Revenues	<u>295,180</u>	<u>295,180</u>	<u>295,063</u>	<u>(117)</u>
Expenditures				
Current				
General government	123,098	123,098	127,879	(4,781)
Physical environment	172,083	192,083	167,878	24,205
Capital outlay	<u>3,000</u>	<u>45,000</u>	<u>41,990</u>	<u>3,010</u>
Total Expenditures	<u>298,181</u>	<u>360,181</u>	<u>337,747</u>	<u>22,434</u>
Net change in fund balances	<u>(3,001)</u>	<u>(65,001)</u>	<u>(42,684)</u>	<u>22,317</u>
Fund Balances - October 1, 2020	<u>112,727</u>	<u>118,619</u>	<u>118,619</u>	<u>-</u>
Fund Balances - September 30, 2021	<u>\$ 109,726</u>	<u>\$ 53,618</u>	<u>\$ 75,935</u>	<u>\$ 22,317</u>

See accompanying notes to financial statements.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of South Fork Community Development District (the "District") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on July 29, 2003 by Hillsborough County Ordinance 03-19 and the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, water supply, sewer and waste water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or outside the boundaries of the South Fork Community Development District. The District is governed by a five-member Board of Supervisors, who are elected for terms of four years. The District operates within the criteria established by Chapter 190, Florida Statutes.

The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility. Oversight responsibility includes, but is not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters. As required by GAAP, these financial statements present the South Fork Community Development District (the primary government) as a stand-alone government.

Based upon the application of the above-mentioned criteria as set forth in principles established by the Governmental Accounting Standards Board, the District has identified no component units.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities which normally are supported by special assessments, developer assessments and interest, are reported separately from business-type activities. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources.” Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – Accounts for debt service requirements to retire certain special assessment bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements. The bond series is secured by a pledge of debt service special assessment revenues in any fiscal year related to the improvements. A lien is placed on all benefited land in relationship to the debt outstanding.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide statement of net position.

4. Assets, Liabilities and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities and Net Position or Equity (Continued)

b. Restricted Assets

Certain net position of the District is classified as restricted assets on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include infrastructure and improvements other than buildings, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	20-30 years
Improvements	15-20 years

d. Deferred Outflow of Resources

Deferred outflow of resources is the consumption of net position by the government that is applicable to a future reported period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities and Net Position or Equity (Continued)

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget variance columns of the accompanying financial statements may occur.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$379,860, differs from “net position” of governmental activities, \$(30,440), reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance.

Capital related items

When capital assets (property, plant and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Infrastructure	\$ 6,435,856
Improvements other than buildings	87,317
Accumulated depreciation	<u>(4,029,672)</u>
Total	<u>\$ 2,493,501</u>

Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2021 were:

Bonds payable	<u>\$ (2,935,000)</u>
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**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Deferred outflow of resources

Deferred outflow of resources applicable to the District's governmental activities are not current financial resources and therefore, are not reported as fund deferred outflow of resources:

Deferred amount on refunding	\$ <u>81,203</u>
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Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	\$ <u>(50,004)</u>
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2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net change in fund balances" for government funds, \$(26,428), differs from the "change in net position" for governmental activities, \$(61,829), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decreases by the amount of depreciation charged for the year.

Depreciation	\$ (243,735)
Capital outlay	<u>41,990</u>
Total	<u>\$ (201,745)</u>

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Long-term debt transactions

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ <u>170,000</u>
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ 2,896
Decrease in deferred amount on refunding	<u>(6,552)</u>
Total	<u>\$ (3,656)</u>

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2021, the District's bank balance was \$91,443 and the carrying value was \$89,596. Exposure to custodial credit risk was as follows. The District maintains all deposits and certificates of deposit in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE C – CASH AND INVESTMENTS (CONTINUED)

As of September 30, 2021, the District had the following investments and maturities:

Investment	Maturity Date	Fair Value
First American Government Obligations Fund	14 days*	<u>\$ 294,035</u>

*Maturity is a weighted average maturity.

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the First American Government Obligations Fund is a Level 1 asset.

Interest Rate Risk

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

Credit Risk

The District's investments in treasury funds, commercial paper, and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2021, the District's investments in First American Government Obligations Fund were rated AAAM by Standard & Poor's.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investment in First American Government Obligation Fund is 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2021 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUES

Special assessment revenues recognized for the 2020-2021 fiscal year were levied in August 2019. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities:</u>				
Capital assets, being depreciated:				
Infrastructure	\$ 6,435,856	\$ -	\$ -	\$ 6,435,856
Improvements other than buildings	45,327	41,990	-	87,317
Total Capital Assets, Being Depreciated	<u>6,481,183</u>	<u>41,990</u>	<u>-</u>	<u>6,523,173</u>
Less accumulated depreciation for:				
Infrastructure	(3,769,796)	(239,410)	-	(4,009,206)
Improvements other than buildings	(16,141)	(4,325)	-	(20,466)
Total Accumulated Depreciation	<u>(3,785,937)</u>	<u>(243,735)</u>	<u>-</u>	<u>(4,029,672)</u>
Total Capital Assets Depreciated, Net	<u>\$ 2,695,246</u>	<u>\$ (201,745)</u>	<u>\$ -</u>	<u>\$ 2,493,501</u>

Depreciation of \$243,735 was charged to physical environment.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE F – INTERFUND BALANCES

Interfund balances at September 30, 2021, consisted of the following:

<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Debt Service Fund	General Fund
	<u>\$ 7,312</u>

Interfund balances are due to receipts collected by one fund on behalf of another fund and were not repaid as of year-end.

NOTE G – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2021:

Long-term debt at October 1, 2020	\$ 3,105,000
Principal payments	<u>(170,000)</u>
Long-term debt at September 30, 2021	<u>\$ 2,935,000</u>

Special Assessment Debt with Governmental Commitment

Long-term debt is comprised of the following:

\$3,870,000 Series 2015 A-1, A-2 and A-3 Special Assessment Revenue Refunding Bond due in annual principal installments beginning May 1, 2016, maturing in May 2035. Interest is due semi-annually on May 1 and November 1, beginning November 1, 2015, at a 4% interest rate. Current portion is \$170,000.

\$ 2,935,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2021 are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 180,000	\$ 119,031	\$ 299,031
2023	185,000	111,731	296,731
2024	195,000	104,513	299,513
2025	200,000	96,319	296,319
2026	205,000	88,208	293,208
2027-2031	1,180,000	307,606	1,487,606
2032-2035	<u>790,000</u>	<u>67,815</u>	<u>857,815</u>
Totals	<u>\$ 2,935,000</u>	<u>\$ 895,223</u>	<u>\$ 3,830,223</u>

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE G – LONG-TERM DEBT (CONTINUED)

Special Assessment Debt with Governmental Commitment (Continued)

Summary of Significant Bonds Resolution Terms and Covenants

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. However, payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. However, payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date, or in part on an interest payment date, without premium, together with accrued interest to the redemption date if monies are available to retire the debt in accordance with the provisions of the indenture.

The bond resolution and the trust indenture provide for the establishment of certain accounts and an order in which revenues are to be deposited into these accounts. The accounts include a construction, revenue, redemption, reserve, interest and prepayment account and are maintained by a trustee.

The bond indenture provides for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of reserve requirements and balances in the reserve accounts at September 30, 2021:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Series 2015 A-1	\$ 38,408	\$ 38,269
Series 2015 A-2	\$ 8,507	\$ 8,302
Series 2015 A-3	\$ 28,424	\$ 28,404

The Series 2015 bonds were issued to refund the outstanding Series 2003, 2004 A-1, and 2004 A-2 Special Assessment Bonds. The Series 2015 Bonds bear an interest rate of 4% with the Series 2015 A-1 of \$1,930,000 due from November 1, 2015 to May 1, 2033, the Series 2015 A-2 of \$415,000 due from November 1, 2015 to May 1, 2034, and the Series 2015 A-3 of \$1,525,000 due from November 1, 2015 to May 1, 2035.

**South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021**

NOTE H – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. These risks are covered by commercial insurance from independent third parties. There were no claims or settled claims from these risks for each of the past three years.



**Berger, Toombs, Elam,
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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of South Fork Community Development District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated February 14, 2022.

Internal Control Over Financial Reporting

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

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

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



To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

Compliance and Other Matters

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

Purpose of this Report

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

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 14, 2022



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the financial statements of the South Fork Community Development District as of and for the year ended September 30, 2021, and have issued our report thereon dated February 14, 2022.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated February 14, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires that we apply appropriate procedures and communicate the results of our determination as to whether or not South Fork Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify of the specific conditions met. In connection with our audit, we determined that the South Fork Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

To the Board of Supervisors
South Fork Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2021 for South Fork Community Development District. It is management's responsibility to monitor the South Fork Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the South Fork Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: The District did not have any employees other than the 5 Board Members.
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 3
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$24,544
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$63,161
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2020, together with the total expenditures for such project: The District had no construction projects during the year.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was amended, see schedule below.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the South Fork Community Development District reported:

- 7) The rate or rates of non-ad valorem special assessments imposed by the District: \$611.16.
- 8) The amount of special assessments collected by or on behalf of the District: Total Special Assessments collected was \$610,887.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds: \$2,935,000, See Note E.

To the Board of Supervisors
South Fork Community Development District

	Original Budget	Actual	Variance with Original Budget Positive (Negative)
Revenues			
Special assessments	\$ 293,580	\$ 294,998	\$ 1,418
Interest earning	1,600	20	(1,580)
Miscellaneous revenues	-	45	45
Total Revenues	<u>295,180</u>	<u>295,063</u>	<u>(117)</u>
Expenditures			
Current			
General government	123,098	127,879	(4,781)
Physical environment	172,083	167,878	4,205
Capital outlay	3,000	41,990	(38,990)
Total Expenditures	<u>298,181</u>	<u>337,747</u>	<u>(39,566)</u>
Net changes in fund balance	<u>(3,001)</u>	<u>(42,684)</u>	<u>(39,683)</u>
Fund Balances - October 1, 2020	<u>112,727</u>	<u>118,619</u>	<u>5,892</u>
Fund Balances - September 30, 2021	<u>\$ 109,726</u>	<u>\$ 75,935</u>	<u>\$ (33,791)</u>

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.



To the Board of Supervisors
South Fork Community Development District

Purpose of this Letter

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

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 14, 2022



**Berger, Toombs, Elam,
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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

We have examined South Fork Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2021. Management is responsible for South Fork Community Development District's compliance with those requirements. Our responsibility is to express an opinion on South Fork Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about South Fork Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on South Fork Community Development District's compliance with the specified requirements.


In our opinion, South Fork Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2021.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 14, 2022

Exhibit 1: Project Priority Schedule

<div><div></div><div>South Fork CDD Pond Priority Schedule</div><div>Updated: 2/16/22</div></div>															
Permit No.	Recert. Date	PROJECT PRIORITY		COST PER YEAR										Comments:	
				2018	2019	2020	2021	2022	2023	2024	2025	2026	2027		2028
44022699.002	7/10/2022	1	Pond D - Bank Restoration	\$56,600											Tentative Construction December 2018
44022699.002	7/10/2022	2	Pond E - Bank Restoration	\$56,300											Tentative Construction December 2018
44022699.002	7/10/2022	3	Pond 1 - Bank Restoration		\$88,050										Tentative Construction December 2019
44022699.002	7/10/2022	4	Pond H - Bank Restoration			\$12,320									Tentative Construction December 2020
44022699.010	7/19/2019	5	Pond K - Bank Restoration			\$22,080									Tentative Construction December 2020
44022699.002	7/10/2022	6	Pond C1 - Bank Restoration				\$59,820								Tentative Construction December 2021
44022699.002	7/10/2022	7	Pond C1 - Weir Repair				\$2,500								Tentative Construction December 2021
44022699.003	7/10/2022	8	Pond B - Bank Restoration						\$62,600						Tentative Construction December 2023
44022699.009	7/10/2022	9	Pond C2 - Bank Restoration							\$31,200					Tentative Construction December 2024
44022699.010	7/19/2019	10	Pond 3 - Bank Restoration							\$26,565					Tentative Construction December 2024
44022699.010	7/19/2019	11	Pond 3 - Weir Repair							\$2,500					Tentative Construction December 2024
44022699.003	7/10/2022	12	Pond A - Bank Restoration								\$51,870				Tentative Construction December 2025
44022699.003	7/10/2022	13	Pond P-1 - Bank Restoration									\$52,140			Tentative Construction December 2026
44022699.003	7/10/2022	14	Pond P-1 - Weir Repair									\$2,500			Tentative Construction December 2026
44022699.003	7/10/2022	15	Pond F - Bank Restoration										\$76,100		Tentative Construction December 2027
44022699.003	7/10/2022	16	Pond G - Bank Restoration											\$42,510	Tentative Construction December 2028
			Grand Total Cost	\$112,900	\$88,050	\$34,400	\$62,320		\$62,600	\$60,265	\$51,870	\$54,640	\$76,100	\$42,510	

SOUTH FORK
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2023

Proposed Budget

v2 02.14.22

Prepared by:



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South Fork
Community Development District

Operating Budget
Fiscal Year 2023

South Fork
Community Development District

Debt Service 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 JAN-2022	PROJECTED FEB - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 63	\$ -	\$ 350	\$ -	\$ 100	100	\$ 125
Interest - Tax Collector	173	20	-	-	-	-	-
Special Assmnts- Tax Collector	305,815	305,815	305,813	293,496	12,317	305,813	305,813
Special Assmnts- Other	-	-	1,064	1,064	-	-	-
Special Assmnts- Delinquent	-	710	-	-	-	-	-
Special Assmnts- Discounts	(11,448)	(11,527)	(12,275)	(11,766)	(509)	(12,275)	(12,233)
Other Miscellaneous Revenues	7	45	-	-	-	-	-
TOTAL REVENUES	294,610	295,063	294,952	282,794	11,908	293,638	293,706
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	23,252	24,544	25,836	5,167	17,224	22,391	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	5,408	10,815	16,223	16,710
ProfServ-Legal Services	9,948	7,697	7,500	2,700	5,000	7,700	7,500
ProfServ-Mgmt Consulting Serv	33,776	34,976	36,025	12,008	24,017	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	75
Misc-Assessmnt Collection Cost	3,525	3,480	6,138	5,656	246	5,902	6,116
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	157,088	127,879	124,975	46,061	73,858	119,919	125,652
<i>Electric Utility Services</i>							
Utility - General	6,562	10,491	9,960	2,959	6,640	9,599	9,960
Electricity - Streetlighting	20,603	19,447	11,760	7,121	7,840	14,961	11,760
Total Electric Utility Services	27,165	29,938	21,720	10,080	14,480	24,560	21,720
<i>Flood Control/Stormwater Mgmt</i>							
Contracts-Aquatic Control	11,460	11,804	11,808	4,053	7,872	11,925	12,158
R&M-Lake	-	-	5,000	-	5,000	5,000	5,000
Total Flood Control/Stormwater Mgmt	11,460	11,804	16,808	4,053	12,872	16,925	17,158
<i>Other Physical Environment</i>							
Contracts-Landscape	77,400	81,162	84,048	28,152	56,032	84,184	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	12,000	16,605
R&M-Irrigation	1,358	4,799	500	129	371	500	2,000
R&M-Walls and Signage	-	-	500	42	458	500	250
Reserve - Irrigation/landscape	31,500	-	2,000	-	2,000	2,000	250
Reserve - Ponds	81,365	600	1,000	19,536	-	19,536	-
Reserve-Signs/Monuments/Fences	885	41,990	500	-	500	500	250
Total Other Physical Environment	201,708	149,501	103,781	47,859	74,594	122,453	111,752

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 JAN-2022	PROJECTED FEB - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<i>Field</i>							
Contracts-Security Services	11,427	10,475	11,427	3,809	7,616	11,425	11,424
Misc-Contingency	11,250	8,150	16,241	1,535	3,070	4,605	-
ProfServ-Wildlife Management Service	-	-	-	-	-	-	6,000
Total Field	22,677	18,625	27,668	5,344	10,686	16,030	17,424
TOTAL EXPENDITURES	420,098	337,747	294,952	113,397	186,490	299,887	293,706
Excess (deficiency) of revenues							
Over (under) expenditures	(125,506)	(42,666)	-	169,397	(174,582)	(6,249)	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	(125,506)	(42,666)	-	169,397	(174,582)	(6,249)	-
FUND BALANCE, BEGINNING	244,107	118,601	75,935	75,938	-	75,938	69,689
FUND BALANCE, ENDING	\$ 118,601	\$ 75,935	\$ 75,935	\$ 245,335	\$ (174,582)	\$ 69,689	\$ 69,689

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2023	\$ 69,689
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	500
Total Funds Available (Estimated) - 9/30/2023	70,189

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

Deposits	4,941
----------	-------

Assigned Fund Balance

Operating Reserve		45,724 ⁽¹⁾
Reserves - Irrigation/Landscaping (Prior Years)	34,425	
Reserves - Irrigation/Landscaping (FY 2022)	2,000	
Reserves - Irrigation/Landscaping (FY 2023)	250	36,675
Reserves - Ponds (Prior Years)	635	
Reserves - Ponds (FY 2022)	1,000	
Less FY22 Expense	(19,536)	(17,901)
Reserves - Signs/Monuments/Fences (FY 2022)	500	
Reserves - Signs/Monuments/Fences (FY 2023)	250	750

Total Allocation of Available Funds	70,189
--	---------------

Total Unassigned (undesignated) Cash	\$ 0
---	-------------

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 Egis Insurance & Risk Advisors. 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 through the District.

Insurance-Property

The District's Property Insurance is with Egis Insurance & Risk Advisors 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-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.

ProfServ-Wildlife Management Service

District's monthly animal control.

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 JAN-2022	PROJECTED FEB - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 4,378	\$ 18	1,000	\$ 7	\$ 75	\$ 82	\$ 150
Special Assmnts- Tax Collector	327,316	327,561	327,561	314,958	12,603	327,561	327,561
Special Assmnts- Delinquent	-	674	-	-	-	-	-
Special Assmnts- Discounts	(12,316)	(12,346)	(13,102)	(12,580)	(522)	(13,102)	(13,102)
TOTAL REVENUES	319,378	315,907	315,459	302,385	12,156	314,541	314,609
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	3,776	3,727	6,551	6,048	252	6,300	6,551
Total Administrative	3,776	3,727	6,551	6,048	252	6,300	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	66,053	239,278	305,331	303,282
Excess (deficiency) of revenues							
Over (under) expenditures	10,092	16,256	9,878	236,332	(227,122)	9,210	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	236,332	(227,122)	9,210	11,327
FUND BALANCE, BEGINNING	277,577	287,669	303,925	303,925	-	303,925	313,135
FUND BALANCE, ENDING	\$ 287,669	\$ 303,925	\$ 313,803	\$ 540,257	\$ (227,122)	\$ 313,135	\$ 324,462

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

Interest – Investments

The District earns interest on the monthly average balance for their debt service accounts.

Special Assessments-Tax Collector

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

Special Assessments-Discounts

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

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 Schedule
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	\$376.10	\$376.10	0.0%	\$0.00	\$0.00	n/a	\$385.47	\$385.47	0.0%	\$761.57	\$761.57	0.0%	170
SF 40' - Phase 4	\$376.10	\$376.10	0.0%	\$0.00	\$1,063.83	n/a	\$385.47	\$385.47	0.0%	\$761.57	\$761.57	0.0%	1
SF 50' - Phase 3,4	\$470.12	\$470.12	0.0%	\$0.00	\$0.00	n/a	\$482.04	\$482.04	0.0%	\$952.16	\$952.16	0.0%	159
SF 50' - Phase 5	\$470.12	\$470.12	0.0%	\$0.00	\$0.00	n/a	\$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%	\$0.00	\$0.00	n/a	\$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%	\$0.00	\$0.00	n/a	\$686.56	\$686.56	0.0%	\$1,297.72	\$1,297.72	0.0%	180
													619

RESOLUTION 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOUTH FORK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2023; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the South Fork Community Development District (“**District**”) prior to June 15, 2022 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Proposed Budget**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOUTH FORK COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:	August 9, 2022
HOUR:	6:30 p.m.
LOCATION*:	South Fork HOA Pool Building 10952 Ambleside Drive Riverview, Florida

**Board members shall appear in person and residents shall appear via zoom or telephonic technology at the public hearing on the FY 2022/2023 Budget.*

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the

District's website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON March 8, 2022.

Attest:

**South Fork Community
Development District**

Print Name: _____
Secretary / Assistant Secretary

Name: _____
Chair / Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2022/2023

From: Solitude No Reply <noreply@solitudelake.com>

Sent: Monday, February 21, 2022 3:28 PM

To: Vega, Mark <mark.vega@inframark.com>

Subject: SOLitude Lake Management Update

Dear Mark Vega,

The past year and a half has been difficult for all of us. Like many others, our business has faced a variety of operational challenges, from increased labor costs and supply chain disruptions to rising vendor, product, and equipment expenses. As a result of these economic conditions, we have made the decision to update pricing for all accounts in the coming year.

Effective March 1, 2022, SOLitude will implement a 7.00% price increase on your annual management program for South Fork CDD, which will be reflected in your March invoice.

Our mission at SOLitude is to preserve the natural ecological balance of aquatic ecosystems while providing clients with superior value and expertise in freshwater management. We will continue to fulfill that promise in 2022 and beyond. As always, we are committed to exploring new technologies and introducing management techniques to help optimize your budget and deliver lasting results for your waterbody.

We thank you for your continued partnership and trust in our business. If you have any questions about your contract, please contact me at 888-480-5253.

Sincerely,
Jordan Meissner
JMeissner@solitudelake.com

Please consider the environment before printing this e-mail.

Information in this message is confidential and is intended solely for the persons to whom it is addressed. If you are not the intended recipient please notify the sender and immediately delete this message from your computer.

This system may be monitored or recorded to secure the effective operation of the system and for other lawful purposes. Please check out the Privacy Notice on our website for details.

2022

STEADFAST

ENVIRONMENTAL

Agenda Page 71



INFRAMARK INFRASTRUCTURE SERVICES

Proposal for Pond Maintenance:

South Fork CDD

Trinity Leaf Place, Riverview, FL



Feb 25th, 2022

Inframark Infrastructure Services
2654 Cypress Ridge Blvd. Suite 101,
Wesley Chapel, FL 33544

Attn: Mark Vega, District Manager

We greatly appreciate the opportunity to bid on this project for you.

Attached is the agreement for waterway services at South Fork CDD.

Program to consist of areas #1-17 as indicated on attached map.

Area to be serviced measures 18,092 LF & 26.4 AC.

Occurrence: **2** events/month

Annual Cost: **\$18,660.00**

(\$1,555.00 per month)

Special services can also be provided outside of the routine monthly maintenance at the Boards request.

These will be proposed on separate estimates outside of the monthly maintenance service agreement.

We pride ourselves on providing the highest level of service in the industry and look forward to the opportunity of exceeding your expectations!

Respectfully yours,



Steadfast Environmental, LLC.
Joseph C. Hamilton, Owner/Operator



Maintenance Contract

Aquatic Maintenance Program

1. **Algicide Application:** John Deere Gators, equipped with dual spray-tank systems and outfitted with extendable hose reel will be utilized to carry out topical & subsurface applications of algicides approved for controlling filamentous, planktonic, & cyanobacterial algae growth in accordance with regulations defined by the Florida Department of Agriculture and Consumer Services. Technicians will utilize easements to access CDD owned property around the pond bank. Applications cover surface waters 7 feet from the shoreline and 2 feet below the surface; up to the high-water mark/edge. Treatment events will occur 2 times per month, spaced evenly (pending weather) with additional services available on request.¹
2. **Herbicide Application:** Utilization of EPA approved herbicides to target invasive/emergent nuisance grasses/brush (vegetation) as defined by Florida Exotic Pest Plant Council; including category 1 & 2 species. Carried out in accordance to regulations defined by Florida Department of Agriculture and Consumer Services. Applications will cover surface waters 5 feet from the shoreline and include vegetation above the water's surface. Along shoreline areas & littoral zones; up to the high-water mark/edge. Treatment events to occur with the same frequency of algicide applications.²
3. **Submersed Vegetation Control:** Treatments of EPA approved herbicides for the removal of submersed vegetation & otherwise undesired aquatic weeds, as defined by Florida Exotic Pest Plant Council. Including, but not limited to both non-native & nuisance species such as Hydrilla, Dwarf Babytears, Chara, Duckweed, ect.*
4. **Debris Collection:** Collection of "litter" items along the shoreline, within reach or up to 1 ft below the surface, during routine maintenance visitations. Individual items to be removed are limited to non-natural materials, such as plastics, Styrofoam, paper, aluminum. Oversized items such as household appliances or large construction debris items are not included in this service; but will instead be logged and brought to the attention of the CDD board. An estimate can be provided to remove these large items on a case-by-case basis. The collection of significant/sudden or profuse influx of debris items may be subject to a mobilization fee.
5. **Pond Dye Application:** Available on request. If so desired, applications of pond dye can be done to enhance aesthetics. Offered in black and hues of blue.
6. **Outflow Inspections:** Water Outflow / Drainage System Inspection: At the commencement of the contract, the Steadfast Environmental will require notification of known drainage issues. Throughout the contract, outflow structures will be inspected regularly to insure proper drainage/functionality.*.³

Special Services:

1. **Physical & Mechanical Removals of Invasive/Exotic Vegetation.** – Utilization of crews with handheld cutting equipment to flush cut, remove and dispose of vegetation off-site. Alternative method of heavy machinery to mulch in-place vegetation within the conservation buffer zones. Buffer zones lie in between the wetland jurisdiction line and the sod of resident properties and common area.
2. **Planting of Native & Desirable, Low-lying Aquatic Vegetation** – Installation of Florida-native flora to improve aesthetics & assist in the control of aquatic algae. Bare root installation as well as container grown plants are available.
3. **Aquatic Fountain & Aeration Installation** – Installation of aquatic fountains to improve the aesthetics of ponds. Installation of bottom diffused aeration to circulate water and to increase its oxygen content to reduce algal growth, while also improving the health of a pond's fish, allowing for better insect control.
4. **Native Fish Stocking** – Stocking of Florida-native species such as Bluegill, Redear Sunfish/Shell Crackers, Gambusia will greatly impact the populations of mosquito and midge fly larvae in your waterway. Seasonal availability will affect pricing for stocking different varieties of fish.
5. **Triploid Grass Carp Stocking** – Introduction of sterile Grass Carp as a biological control of submersed aquatic plant/weed species.
6. **Excess Trash/Oversize Object Collection Visits** – Proposals to remove excess debris from heavy construction, bizarre & oversize items that may make their way into your lakes and ponds.
7. **Seasonal Midge Fly Treatments** – Applications of larvicide for the control of Midge Fly larvae. This is done twice a year to control and maintain Midge Fly populations. Most effective in summer (April-June) and fall (September-October).

**These services to be performed at Steadfast Environmental's discretion, and for the success of the aquatic maintenance program. ¹ There may be light regrowth following a treatment event. This growth will be addressed during the following treatment event, or in extreme cases by service request. ² Herbicide applications may be reduced during the rainy season/in anticipation of significant rain/wind events to avoid damaging submerged stabilizing grasses, and to prevent leaving a ring of dead grasses on the upper bank. ³ Identification of improper drainage or damaged outflow structures does not imply responsibility for repairs. Responsibility for repairs is not included in the scope of work.*



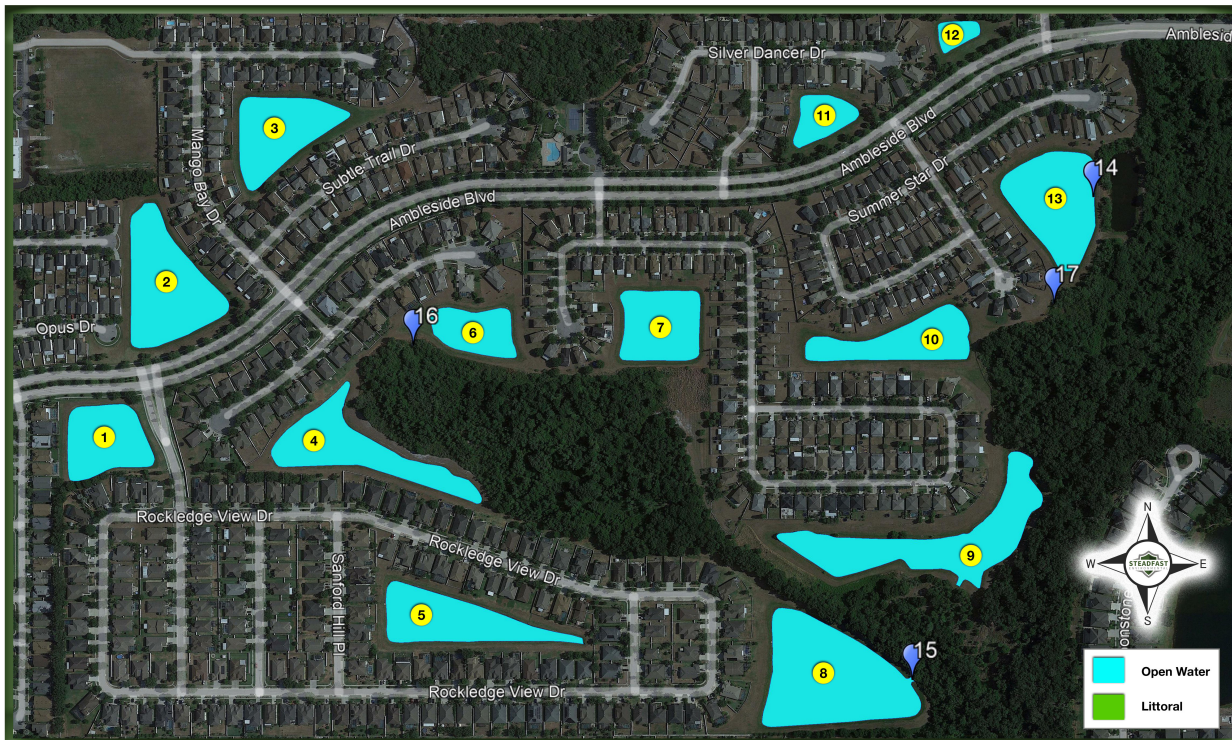
Service Area



SOUTH FORK CDD

Trinity Leaf Place, Riverview

Gate Code:



Agreement

The contract will run for one year starting _____. If upon expiration of this agreement, both parties have not signed a new contract, this contract shall automatically be renewed for a one-year term. Changes to contract prices shall be in writing and agreed upon by both parties.

The goal of this contract is that upon completion of each visit to the client, the aquatic appearance shall be maintained to the highest reasonable standard possible given the nature of the property and its individual condition.

Steadfast Contractors Alliance, LLC. / Steadfast Environmental, here after referred to contractor, agrees to furnish all supervision, labor, materials, supplies, and equipment to perform the work hereinabove. Proof of insurance and necessary licensees will be provided if requested by client. Contractor will also provide workman's compensation and proof thereof on employees if requested by client.

The contract does not attempt to address damage caused by vandalism, floods, hurricanes, poor drainage, or other incidents beyond the control of the contractor. The contractor will endeavor to address such contingencies upon client's request by separate agreement.



Compensation

Contractor shall be paid monthly. On the first (1st) day of the month, the Contractor shall tender to the Customer and bill or invoices for those services rendered during the current month which shall be paid by the Customer by the first day of the following month.

Conditions:

This contract is for a period of (12) twelve months. This agreement shall remain in force for a period of 1 year. If, upon expiration of this agreement, a new agreement has not been executed by both parties, this agreement shall automatically be renewed for a period of 1 year from the date of expiration of the previous term at the annual fees stated with the addition of a 3.5% cost of living increase. Either party may cancel this contract, with or without cause, with a thirty (30) day written notice by certified mail.

No Finance Charge will be imposed if the total of such purchases is paid in full within 30 days of invoice date. If not paid in full within 30 days, then a FINANCE CHARGE will be imposed from the invoice date on the balance of purchases at a periodic rate of 1 1/2 % per month (18% Annual) until paid and Steadfast Contractors Alliance, LLC. / HC Property Maintenance, LLC, DBA Steadfast, shall have the right to elect to stop work under this Contract until all outstanding amounts, including Finance Charges, are paid in full. Payments will be applied to the previously billed Finance Charges, and thereafter, in order, to the previous invoices and finally to the New Invoices. In the event, any or all the amounts due under this Agreement are collected by or through an attorney, the Purchaser/Owner agrees to pay all reasonable attorneys' fees.

Utilities Usage: The Client shall allow the Contractor usage of utilities if needed.

Fuel Surcharge: For purposes of this agreement, the standard price for (1) gallon of regular unleaded fuel shall be specified as the Florida average price per the Florida Attorney General's office. In the event that the average price is escalated over that of \$4.00 per gallon, a 3% fuel surcharge shall be added to each invoice. The 3% fuel surcharge will be suspended from all future invoices when the average gallon price drops below that of \$4.00 per gallon, however, the charge may again be implemented in the future invoices should the average gallon price again escalates over the established \$4.00 base price.

Change in Law: This Agreement is based on the laws and regulations existing at the date of execution. In the event that a governmental authority enacts laws or modifies regulations in a manner that increases the Contractor's costs associated with providing the services under this Agreement, the Contractor reserves the right to notify Client in writing of such material cost increase and to adjust pricing accordingly as of the effective date of such cost increase. Contractor must submit clear documentation supporting the cost increase and can only increase pricing to the extent of actual costs incurred.

This contract is withdrawn unless executed within ninety (90) days of the date of this document.

Thank you for the opportunity to submit this contract. We look forward to becoming part of your team.

By signing this Agreement in the space provided below, the undersigned Client signatory hereby represents and confirms that it has full power and authority to enter this Agreement on its own behalf and on behalf of the record owner of the service area, and that this Agreement is a legally binding obligation of the undersigned and the record owner of the service area.

In witness, whereof the parties to this agreement have signed and executed it this _____ day of _____ 2021.

Kevin Riemensperger
Steadfast Representative

Account Manager
Title

Signature of Owner or Agent

Title