

South Fork Community Development District

- Kelly Barr, Chairperson
- David Lowrie, Vice Chairman
- Jason Amato, Assistant Secretary
- Patrick Barr, Assistant Secretary
- Nick Bozzuto, Assistant Secretary
- Mark Vega, District Manager
- Kathryn "KC" Hopkinson, District Counsel
- Robert Dvorak, District Engineer

Workshop

Tuesday, April 9, 2024 – 5:30 p.m.

Regular Meeting Agenda

Tuesday, April 9, 2024 – 6:45 p.m.

1. Roll Call

2. Audience Comments

3. Consent Agenda

- A. Approval of the Minutes of the March 12, 2024 Meeting [Page 2]
- B. Acceptance of February 2024 Financial Report [Page 4]

4. Staff Reports

A. Attorney

- i. Ethics Training Reminder [Page 11]

As of January 1, 2024, all Community Development Districts (CDD) Board Supervisors are required to complete four (4) hours of ethics training each year that addresses at a minimum, s. 8, Art. II of the State Constitution, the Code of Ethics for Public Officers and Employees, and the public records and public meetings laws of Florida. The purpose of this note is to notify you of free, on-demand resources available to Board Supervisors to satisfy this requirement. Further information regarding the requisite training is available on the

[Florida Commission on Ethics' \("COE"\) website,
https://ethics.state.fl.us/Training/Training.aspx](https://ethics.state.fl.us/Training/Training.aspx)

B. Engineer

C. District Manager

- i. Discussion of Approved Tentative Budget for Fiscal Year 2025 [Page 12]
- ii. Discussion of the Waterway Inspection Report – March 2024 [Under Separate Cover]

5. Supervisors' Requests

6. Adjournment

Note: The next meeting is scheduled for Tuesday, May 14, 2024 at 6:45 p.m.

District Office:

210 N. University Drive, Suite 702
Coral Springs, FL 33071
954-603-0033

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, March 12, 2024 at 7:00 p.m. at the South Fork HOA II pool house located at 10952 Ambleside Drive, Riverview, Florida.

Present and constituting a quorum were:

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

Also present were:

Mark Vega	District Manager
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The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Vega called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Audience Comments

Resident comments and questions were received about the 3-Way stop at Summerfield and Ambleside. Mr. Vega stated they would need to talk to the County because the roads are owned by the County and not the CDD.

THIRD ORDER OF BUSINESS

Consent Agenda

- A. Approval of the Minutes of the February 13, 2023 Meeting**
- B. Acceptance of January 2024 Financial Report**
- C. Resolution 2024-02 – General Election**

On MOTION by Ms. Barr seconded by Mr. Lowrie with all in favor the Consent Agenda was approved as presented. 5-0
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FOURTH ORDER OF BUSINESS

Staff Reports

A. Attorney

None.

B. Engineer

None.

C. District Manager

i. Presentation of Proposed Budget for Fiscal Year 2025

Discussion ensued on the proposed budget for Fiscal Year 2025.

ii. Resolution 2024-03, Approving the Fiscal Year 2025 Proposed Budget and Setting the Public Hearing

On MOTION by Mr. Lowrie seconded by Ms. Barr, with all in favor, Resolution 2024-03 as presented with the addition of 170 Special Assessments of \$900 per home at 11123, 11121 and 11137 Golden Silence Drive for damage to CDD property was adopted. 5-0

iii. Discussion of the Waterway Inspection Report – January 2024

Discussion of the Aquatics Report in which the Board requested the Pond 9 encroachments be labeled on the report.

FIFTH ORDER OF BUSINESS

Supervisors’ Requests

Ms. Barr requested the District Engineer contact the County and see if it is possible for the County to install a crosswalk with flashing lights from Golden Silence to the park.

Ms. Barr requested the District Engineer contact the County to see if it is possible for the County to install a 3-Way stop at the intersection of Summerfield and Ambleside.

SIXTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Lowrie seconded by Mr. Amato, with all in favor, the meeting was adjourned at 7:10 p.m. 5-0

Mark Vega, Secretary

**South Fork
Community Development District**

Financial Report

February 29, 2024

Prepared by:



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**South Fork
Community Development District**

Financial Statements

(Unaudited)

February 29, 2024

Balance Sheet
February 29, 2024

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 379,873	\$ -	\$ 379,873
Due From Other Funds	-	15,892	15,892
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)	-	225,497	225,497
Revenue Fund (A-2)	-	97,816	97,816
Revenue Fund (A-3)	-	182,070	182,070
Prepaid Items	140,836	-	140,836
Deposits	2,562	-	2,562
TOTAL ASSETS	\$ 523,271	\$ 596,614	\$ 1,119,885
<u>LIABILITIES</u>			
Accounts Payable	\$ 147,188	\$ -	\$ 147,188
Accrued Expenses	3,725	-	3,725
Other Current Liabilities	10,000	-	10,000
Due To Other Funds	15,892	-	15,892
TOTAL LIABILITIES	176,805	-	176,805
<u>FUND BALANCES</u>			
Nonspendable:			
Prepaid Items	140,836	-	140,836
Deposits	2,562	-	2,562
Restricted for:			
Debt Service	-	596,614	596,614
Unassigned:	203,068	-	203,068
TOTAL FUND BALANCES	\$ 346,466	\$ 596,614	\$ 943,080
TOTAL LIABILITIES & FUND BALANCES	\$ 523,271	\$ 596,614	\$ 1,119,885

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>REVENUES</u>					
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0.00%
Interest - Tax Collector	-	-	822	822	0.00%
Special Assmnts- Tax Collector	504,442	453,998	485,402	31,404	96.23%
Special Assmnts- Discounts	(20,178)	(18,160)	(19,344)	(1,184)	95.87%
TOTAL REVENUES	484,264	435,838	466,880	31,042	96.41%
<u>EXPENDITURES</u>					
<u>Administration</u>					
P/R-Board of Supervisors	25,836	10,765	10,334	431	40.00%
ProfServ-Engineering	10,000	4,167	1,538	2,629	15.38%
ProfServ-Field Management	17,211	7,171	7,171	-	41.67%
ProfServ-Legal Services	5,000	2,083	2,186	(103)	43.72%
ProfServ-Mgmt Consulting	37,106	15,461	15,461	-	41.67%
ProfServ-Trustee Fees	3,750	3,750	4,041	(291)	107.76%
Auditing Services	3,000	3,000	-	3,000	0.00%
Website Compliance	1,553	1,553	1,553	-	100.00%
Insurance - Risk Management	7,764	7,764	6,511	1,253	83.86%
Legal Advertising	1,800	750	-	750	0.00%
Misc-Assessment Collection Cost	10,089	4,204	9,403	(5,199)	93.20%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	123,284	60,843	58,373	2,470	47.35%
<u>Electric Utility Services</u>					
Utility - General	9,800	4,083	5,406	(1,323)	55.16%
Electricity - Streetlights	14,500	6,042	3,725	2,317	25.69%
Total Electric Utility Services	24,300	10,125	9,131	994	37.58%
<u>Flood Control/Stormwater Mgmt</u>					
Contracts-Aquatic Control	16,000	6,667	5,374	1,293	33.59%
R&M-Lake	50,000	20,833	-	20,833	0.00%
Total Flood Control/Stormwater Mgmt	66,000	27,500	5,374	22,126	8.14%
<u>Other Physical Environment</u>					
Contracts-Landscape	95,000	39,583	38,231	1,352	40.24%
Contracts-Mulch	2,500	1,042	-	1,042	0.00%
Insurance - Property	806	806	10,421	(9,615)	1292.93%
R&M-Renewal and Replacement	15,000	6,250	-	6,250	0.00%
R&M-Irrigation	2,000	833	490	343	24.50%
R&M-Walls and Signage	250	104	-	104	0.00%
Shared Maintenance Costs	-	-	1,500	(1,500)	0.00%
Total Other Physical Environment	115,556	48,618	50,642	(2,024)	43.82%

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
Field					
ProfServ-Wildlife Management Service	9,000	3,750	-	3,750	0.00%
Contracts-Security Services	11,424	4,760	3,810	950	33.35%
Misc-Contingency	14,700	6,125	1,148	4,977	7.81%
Total Field	35,124	14,635	4,958	9,677	14.12%
TOTAL EXPENDITURES	364,264	161,721	128,478	33,243	35.27%
Excess (deficiency) of revenues Over (under) expenditures	120,000	274,117	338,402	64,285	282.00%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	120,000	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	120,000	-	-	-	0.00%
Net change in fund balance	\$ 120,000	\$ 274,117	\$ 338,402	\$ 64,285	282.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)	8,064	8,065	8,064		
FUND BALANCE, ENDING	\$ 128,064	\$ 282,182	\$ 346,466		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>REVENUES</u>					
Interest - Investments	\$ 3,500	\$ 1,458	\$ 7,335	\$ 5,877	209.57%
Special Assmnts- Tax Collector	327,561	294,805	315,197	20,392	96.23%
Special Assmnts- Discounts	(13,102)	(11,792)	(12,561)	(769)	95.87%
TOTAL REVENUES	317,959	284,471	309,971	25,500	97.49%
<u>EXPENDITURES</u>					
<u>Administration</u>					
Misc-Assessment Collection Cost	6,552	2,730	6,106	(3,376)	93.19%
Total Administration	6,552	2,730	6,106	(3,376)	93.19%
<u>Debt Service</u>					
Principal Debt Retirement A-1	105,000	105,000	-	105,000	0.00%
Principal Debt Retirement A-2	20,000	20,000	-	20,000	0.00%
Principal Debt Retirement A-3	70,000	70,000	-	70,000	0.00%
Interest Expense Series A-1	50,223	25,249	25,249	-	50.27%
Interest Expense Series A-2	11,183	5,622	5,622	-	50.27%
Interest Expense Series A-3	43,107	21,671	21,671	-	50.27%
Total Debt Service	299,513	247,542	52,542	195,000	17.54%
TOTAL EXPENDITURES	306,065	250,272	58,648	191,624	19.16%
Excess (deficiency) of revenues Over (under) expenditures	11,894	34,199	251,323	217,124	2113.02%
<u>OTHER FINANCING SOURCES (USES)</u>					
Contribution to (Use of) Fund Balance	11,894	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	11,894	-	-	-	0.00%
Net change in fund balance	\$ 11,894	\$ 34,199	\$ 251,323	\$ 217,124	2113.02%
FUND BALANCE, BEGINNING (OCT 1, 2023)	345,291	345,291	345,291		
FUND BALANCE, ENDING	\$ 357,185	\$ 379,490	\$ 596,614		

ETHICS TRAINING REQUIREMENTS AND OPTIONS

As a Community Development District elected official to the Board of Supervisors, you are required to “complete 4 hours of ethics training each calendar year which addresses, at a minimum, Section 8, Article II of the [Florida] State Constitution, the Code of Ethics for Public Officers and Employees, and the public records and public meetings laws of this state.”

Officials should complete the required training as close as possible to the date they assume office; however, the deadline is officially December 31st of each calendar year.

- A newly elected official who assumes a new office on or before March 31st must complete the annual training on or before December 31st of that year. However, if the individual takes office after March 31st, he or she is not required to complete the training until the next calendar year.

Training MUST Include:

- Article II, Section 8 of the Florida Constitution
- Part III, Chapter 112, Florida Statutes (Code of Ethics)
- Public Records
- Public Meetings (Sunshine Law)

Reporting Completed Training:

- There is a check box on the Form 6 and the Form 1 for Constitutional officers, elected municipal officers, and others to certify that they completed the required training. The training is a calendar year requirement and corresponds to the form year.
- Constitutional officers, elected municipal officers, and others should keep track of all ethics training they complete. The Florida Commission on Ethics does NOT track officers’ completed hours of training.

Available Training Options:

- Free Materials:
 - Florida Commission on Ethics
 - <https://ethics.state.fl.us/Training/Training.aspx>
 - Florida Attorney General
 - <https://www.myfloridalegal.com/open-government/training>
- Paid Materials:
 - Florida Association of Special Districts
 - <http://www.fasd.com/ethics-for-special-districts>
 - This is a cost paid by each Supervisor, individually (\$79.00)
 - District Counsel – Straley Robin Vericker
 - Straley Robin Vericker is offering the required Ethics Training to be done either by Zoom or in person during either a District Meeting and/or a District Workshop (this can be split up into 2 sections)
 - This is a cost paid by the District for the Supervisors (hourly rate)

SOUTH FORK
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2025

Approved Tentative Budget
(Meeting on 3/12/2024)

Prepared by:



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South Fork
Community Development District

Operating Budget
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET FY 2024	THRU 1/31/2024	February 9/30/2024	PROJECTED FY 2024	BUDGET FY 2025
REVENUES							
Interest - Investments	-	-	-	-	-	-	-
Special Assmnts- Tax Collector	305,815	305,282	504,442	480,480	23,962	504,442	504,442
Special Assmnts- Other	-	1,064	-	-	-	-	2,872
Special Assmnts- Delinquent	710	-	-	-	-	-	-
Special Assmnts- Discounts	(11,527)	(11,698)	(20,178)	(19,233)	(945)	(20,178)	(20,293)
TOTAL REVENUES	295,063	295,244	484,264	461,247	23,017	484,264	487,022
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	24,544	17,870	25,836	6,459	19,377	25,836	25,836
ProfServ-Engineering	21,650	19,110	10,000	1,008	8,992	10,000	10,000
ProfServ-Field Management	15,750	16,223	17,211	5,737	11,474	17,211	17,727
ProfServ-Legal Services	7,697	6,287	5,000	646	4,354	5,000	5,000
ProfServ-Mgmt Consulting	34,976	36,025	37,106	12,369	24,737	37,106	37,106
ProfServ-Trustee Fees	3,717	3,717	3,750	2,658	1,092	3,750	3,750
Auditing Services	2,300	2,300	3,000	-	3,150	3,150	3,150
Website Compliance	1,553	1,553	1,553	1,553	-	1,553	1,553
Insurance - Risk Management	7,835	7,058	7,764	6,511	1,253	7,764	7,764
Legal Advertising	4,202	7,031	1,800	-	1,800	1,800	1,800
Misc-Assessment Collection Cost	3,480	5,893	10,089	9,307	782	10,089	10,146
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	127,879	123,242	123,284	46,423	77,011	123,434	124,008
<i>Electric Utility Services</i>							
Utility - General	10,491	10,759	9,800	3,594	7,188	10,782	10,782
Electricity - Streetlights	19,447	23,956	14,500	3,346	6,692	10,038	10,038
Total Electric Utility Services	29,938	34,715	24,300	6,940	13,880	20,820	20,820
<i>Flood Control/Stormwater Mgmt</i>							
Contracts-Aquatic Control	11,804	12,158	16,000	4,299	11,701	16,000	16,000
R&M-Lake	-	-	50,000	-	50,000	50,000	50,000
Total Flood Control/Stormwater Mgmt	11,804	12,158	66,000	4,299	61,701	66,000	66,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET	THRU	February	PROJECTED	BUDGET
			FY 2024	1/31/2024	9/30/2024	FY 2024	FY 2025
Other Physical Environment							
Contracts-Landscape	81,162	88,944	95,000	30,361	64,639	95,000	97,850
Contracts-Mulch	-	-	2,500	-	2,500	2,500	2,500
Insurance - Property	-	-	806	10,421	-	10,421	11,463
R&M-Renewal and Replacement	20,950	23,795	15,000	-	15,000	15,000	15,000
R&M-Irrigation	4,799	129	2,000	490	1,510	2,000	2,000
R&M-Walls and Signage	-	42	250	-	250	250	250
Shared Maintenance Costs	-	-	-	1,200	2,400	3,600	3,600
Reserve - Ponds	600	59,200	-	-	-	-	120,000
Reserve-Signs/Monuments/Fences	41,990	3,936	-	-	-	-	-
Total Other Physical Environment	149,501	176,046	115,556	42,472	86,299	128,771	252,663
Field							
ProfServ-Wildlife Management Service	-	-	9,000	-	9,000	9,000	9,000
Contracts-Security Services	10,475	11,427	11,424	4,763	6,661	11,424	11,424
Misc-Contingency	8,150	11,101	14,700	928	13,772	14,700	235
Total Field	18,625	22,528	35,124	5,691	29,433	35,124	20,659
TOTAL EXPENDITURES	337,747	368,689	364,264	105,825	268,324	374,149	484,150
Excess (deficiency) of revenues							
Over (under) expenditures	(42,684)	(73,445)	120,000	355,422	(245,307)	110,115	2,872
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	120,000	-	-	-	2,872
TOTAL OTHER SOURCES (USES)	-	-	120,000	-	-	-	2,872
Net change in fund balance	(42,684)	(73,445)	120,000	355,422	(245,307)	110,115	2,872

Exhibit "A"
Allocation of Fund Balances

FISCAL YEAR 2024 RESERVE FUND ANALYSIS		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2023	\$	2,489
Less: Forecasted Surplus/(Deficit) as of 9/30/2024		110,115
Estimated Funds Available - 9/30/2024		112,604

FISCAL YEAR 2025 RESERVE FUND ANALYSIS		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$	112,604
Less: First Quarter Operating Reserve		(80,692) ⁽¹⁾
Less: Nonspendable Fund Balance (Deposits)		(2,562)
Less: Designated Reserves for Capital Projects		-
Less: Forecasted Surplus/(Deficit) as of 9/30/2025		2,872
Estimated Remaining Undesignated Cash as of 9/30/2025		32,222

Notes

(1) Represents approximately 2 months of operating expenditures

Budget Narrative
Fiscal Year 2025

REVENUES

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.

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.

Budget Narrative
Fiscal Year 2025

Administrative (continued)

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-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.

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>
211004223007	10798 1/2 Ambleside Dr. WELL	\$ 3,500
211004223254	109252 Ambleside Dr. WELL	\$ 3,800
211004223510	13608 Trinity Leaf PI WELL	\$ 2,000
	Contingency	\$ 500
Total		\$ 9,800

Electricity-Streetlighting

The district anticipates the following utility costs from TECO:

<i>Account Number</i>	<i>Description</i>	<i>Amount</i>
211004224310	South Fork Ph 4 BL	\$ 8,500
211004224526	South Fork Ph 3	\$ 6,000
Total		\$14,500

Budget Narrative
Fiscal Year 2025

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 \$1,074.86/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.

Field

ProfServ-Wildlife Management Service

District's monthly animal control.

Contracts-Security Services

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

Misc-Contingency

The District incurs miscellaneous expenses to be recorded in this line item category.

South Fork
Community Development District

Debt Service Budgets
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
 Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU 1/31/2024	PROJECTED February 9/30/2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
REVENUES					
Interest - Investments	\$ 3,500	\$ 5,208	\$ -	\$ 5,208	\$ 3,500
Special Assmnts- Tax Collector	327,561	312,001	15,560	327,561	327,561
Special Assmnts- Delinquent	-	-	-	-	-
Special Assmnts- Discounts	(13,102)	(12,489)	-	(12,489)	(13,102)
TOTAL REVENUES	317,959	304,720	15,560	320,280	317,959
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessment Collection Cost	6,551	6,044	507	6,551	6,551
Total Administrative	6,551	6,044	507	6,551	6,551
<i>Debt Service</i>					
Principal Debt Retirement A-1	105,000	-	105,000	105,000	105,000
Principal Debt Retirement A-2	20,000	-	20,000	20,000	20,000
Principal Debt Retirement A-3	70,000	-	70,000	70,000	75,000
Interest Expense Series A-1	50,223	25,249	24,974	50,223	45,828
Interest Expense Series A-2	11,183	5,622	5,561	11,183	10,342
Interest Expense Series A-3	43,107	21,671	21,436	43,107	40,150
Total Debt Service	299,513	52,542	246,971	299,513	296,319
TOTAL EXPENDITURES	306,065	58,586	247,478	306,064	302,871
Excess (deficiency) of revenues Over (under) expenditures	11,894	246,134	(231,918)	14,216	15,088
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	11,894	-	-	-	15,088
TOTAL OTHER SOURCES (USES)	11,894	-	-	-	15,088
Net change in fund balance	11,894	246,134	(231,918)	14,216	15,088
FUND BALANCE, BEGINNING	317,090	317,090	-	317,090	331,306
FUND BALANCE, ENDING	\$ 328,984	\$ 563,224	\$ (231,918)	\$ 331,306	\$ 346,394

SOUTH FORK

Community Development District

2015 Debt Service

**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
11/1/2024			\$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
Total	\$1,130,000.00		\$242,237.78		\$1,349,135.56

**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
11/1/2024			\$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
11/1/2034			\$0.00	\$0.00	
Total	\$255,000.00		\$60,648.33		\$310,435.00

SOUTH FORK

Community Development District

2015 Debt Service

**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
11/1/2024			\$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
Total	\$990,000.00		\$257,049.44		\$1,226,809.44

SOUTH FORK

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2025**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 Schedules
Fiscal Year 2025

**Comparison of Assessment Rates
Fiscal Year 2025 vs. Fiscal Year 2024**

Product & Phase	General Fund 0012			Special Assessment			Debt Service			Total Assessments per Unit				Total Units
	FY 2025	FY 2024	% Change	FY 2025	FY 2024	Phase	FY 2025	FY 2024	% Change	FY 2025	FY 2024	\$ Change	% Change	
SF 40' - Phase 4	\$620.37	\$620.37	0.0%	\$0.00	\$0.00	n/a	\$385.47	\$385.47	0.0%	\$1,005.84	\$1,005.84	\$0.00	0.0%	170
SF 40' - Phase 4	\$620.37	\$620.37	0.0%	\$0.00	\$0.00	n/a	\$385.47	\$385.47	0.0%	\$1,005.84	\$1,005.84	\$0.00	0.0%	1
SF 50' - Phase 3,4	\$775.47	\$775.47	0.0%	\$0.00	\$0.00	n/a	\$482.04	\$482.04	0.0%	\$1,257.51	\$1,257.51	\$0.00	0.0%	159
SF 50' - Phase 5	\$775.47	\$775.47	0.0%	\$0.00	\$0.00	n/a	\$536.04	\$536.04	0.0%	\$1,311.51	\$1,311.51	\$0.00	0.0%	67
SF 50' - Phase 5	\$775.47	\$775.47	0.0%	\$957.45	\$0.00	n/a	\$536.04	\$536.04	0.0%	\$2,268.95	\$1,311.51	\$957.45	73.0%	3
SF 65' - Phase 3	\$1,008.11	\$1,008.11	0.0%	\$0.00	\$0.00	n/a	\$626.49	\$626.49	0.0%	\$1,634.60	\$1,634.60	\$0.00	0.0%	39
SF 65' - Phase 6	\$1,008.11	\$1,008.11	0.0%	\$0.00	\$0.00	n/a	\$686.56	\$686.56	0.0%	\$1,694.67	\$1,694.67	\$0.00	0.0%	180
														619

ASSESSMENT INCREASE ANALYSIS

Product	Assessment Increase \$ -		
	Per Product	Per Unit O&M % Increase	Per Unit O&M \$ Increase
SF 40' - Phase 4	\$ -	0%	\$ -
SF 40' - Phase 4	\$ -	0%	\$ -
SF 50' - Phase 3,4	\$ -	0%	\$ -
SF 50' - Phase 5	\$ -	0%	\$ -
SF 65' - Phase 3	\$ -	0%	\$ -
SF 65' - Phase 6	\$ -	0%	\$ -

ASSESSMENT TREND ANALYSIS - GENERAL FUND

	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
	\$ 620	\$ 620	\$ 376	\$ 376	\$ 376
	\$ 620	\$ 620	\$ 376	\$ 376	\$ 376
	\$ 775	\$ 775	\$ 470	\$ 470	\$ 470
	\$ 775	\$ 775	\$ 470	\$ 470	\$ 470
	\$ 1,008	\$ 1,008	\$ 611	\$ 611	\$ 611
	\$ 1,008	\$ 1,008	\$ 611	\$ 611	\$ 611

Total \$ - *Collection costs included*

*** Please note that this amount is optional and can be adjusted at any point during the budget process