

BRIGHTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

Annual Operating Budget
Fiscal Year 2024

Version 4 - Adopted Budget
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Prepared by:



BRIGHTON LAKES

Community Development District

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BRIGHTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU MAY-2023	JUN - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 3,421	\$ 6,104	\$ 1,700	\$ 35,788	17,894	\$ 53,682	\$ 30,000
Room Rentals	25	122	50	-	-	-	50
Interest - Tax Collector	77	2	52	1,159	-	1,159	52
Special Assmnts- Tax Collector	1,078,117	1,204,161	1,207,552	1,191,061	16,491	1,207,552	1,207,552
Special Assmnts- Discounts	(40,347)	(45,239)	(48,302)	(44,983)	-	(44,983)	(48,302)
Other Miscellaneous Revenues	92	4,529	-	6,950	-	6,950	-
Gate Bar Code/Remotes	2,416	2,834	1,500	1,848	924	2,772	1,500
Access Cards	-	-	100	-	100	100	100
Insurance Reimbursements	-	9,689	-	-	-	-	-
TOTAL REVENUES	1,043,801	1,182,202	1,162,652	1,191,823	35,409	1,227,232	1,190,952

EXPENDITURES

Administrative

P/R-Board of Supervisors	7,600	15,000	14,400	7,800	6,600	14,400	14,400
FICA Taxes	581	1,148	1,102	597	505	1,102	1,102
ProfServ-Arbitrage Rebate	-	-	600	-	600	600	600
ProfServ-Engineering	16,742	52,000	13,200	49,869	9,935	59,804	35,000
ProfServ-Legal Services	24,217	29,400	35,000	20,773	6,036	26,809	35,000
ProfServ-Mgmt Consulting Serv	57,255	57,255	57,255	38,170	19,085	57,255	58,973
ProfServ-Property Appraiser	241	379	751	387	-	387	387
ProfServ-Special Assessment	5,305	5,305	5,305	3,537	1,768	5,305	5,305
ProfServ-Trustee Fees	7,758	7,758	7,758	11,044	-	11,044	7,758
Auditing Services	3,500	3,600	3,600	3,700	-	3,700	3,600
Website Compliance	1,707	3,242	2,000	1,164	836	2,000	2,000
Communication - Telephone	14,271	14,034	14,000	9,196	4,598	13,794	14,000
Postage and Freight	1,676	762	1,500	310	909	1,219	1,200
Insurance - General Liability	11,392	12,123	15,630	10,239	5,391	15,630	18,756
Printing and Binding	2,269	1,013	2,500	47	1,594	1,641	1,500
Legal Advertising	2,584	5,118	2,500	291	2,209	2,500	2,500
Miscellaneous Services	2,510	1,801	2,000	180	90	270	500
Misc-Assessmnt Collection Cost	13,340	14,065	24,151	22,922	1,229	24,151	24,151
Office Supplies	280	-	250	-	250	250	250
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	173,403	224,178	203,677	180,401	61,634	242,035	227,156

Field

ProfServ-Field Management	42,632	42,632	42,632	28,421	14,211	42,632	42,632
ProfServ-Field Management - Onsite Staff	61,991	62,166	61,991	41,327	20,664	61,991	61,991
Contracts-Landscape	217,848	217,848	217,848	145,232	72,616	217,848	217,848
Electricity - General	52,322	62,454	63,000	46,556	23,278	69,834	82,000
Utility - Water & Sewer	4,816	7,327	7,500	5,102	2,551	7,653	7,000
R&M-Common Area	40,246	64,604	60,000	60,662	(662)	60,000	60,000
R&M-Irrigation	13,178	18,019	11,000	7,154	3,577	10,731	15,000
R&M Lake	23,400	27,474	23,400	22,420	980	23,400	32,280

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU MAY-2023	JUN - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
R&M-Tree Trimming	5,575	8,702	6,000	4,200	1,800	6,000	6,000
R&M-Emergency & Disaster Relief	-	-	-	4,300	-	4,300	-
R&M-Bush Hogging	-	-	12,000	6,000	3,000	9,000	6,000
Misc-Contingency	4,984	2,787	1,000	372	186	558	750
Total Field	466,992	514,013	506,371	371,746	142,201	513,947	531,501
Gatehouse							
Contracts-Security Services	83,003	76,794	77,168	50,208	26,960	77,168	74,574
R&M-Gate	185	14,783	3,000	10,825	5,413	16,238	3,000
Total Gatehouse	83,188	91,577	80,168	61,033	32,373	93,406	77,574
Capital Reserves							
Capital Reserve	-	-	263,100	11,280	-	11,280	263,100
Total Capital Reserves	-	-	263,100	11,280	-	11,280	263,100
Road and Street Facilities							
R&M-Roads & Alleyways	67,447	4,620	20,000	1,547	5,000	6,547	15,000
R&M-Sidewalks	-	4,281	8,000	-	2,000	2,000	5,000
R&M-Signage	1,392	3,404	2,000	1,450	500	1,950	1,000
Total Road and Street Facilities	68,839	12,305	30,000	2,997	7,500	10,497	21,000
Community Center							
Contracts-Security Services	28,967	50,378	55,480	35,863	19,617	55,480	61,028
R&M-Clubhouse	3,083	5,659	10,000	10,274	5,137	15,411	15,000
R&M-Pools	16,722	26,325	33,000	12,914	6,457	19,371	25,872
Miscellaneous Services	3,161	4,110	3,500	5,765	2,883	8,648	3,500
Capital Projects	-	-	40,000	-	10,000	10,000	5,068
Total Community Center	51,933	86,472	141,980	64,816	44,094	108,910	110,468
TOTAL EXPENDITURES	844,355	928,545	1,225,296	692,273	287,801	980,074	1,230,799
Excess (deficiency) of revenues Over (under) expenditures	199,446	253,657	(62,644)	499,550	(252,392)	247,158	(39,848)
Net change in fund balance	199,446	253,657	(62,644)	499,550	(252,392)	247,158	(39,848)
FUND BALANCE, BEGINNING	1,185,517	1,384,963	1,638,623	1,638,623	-	1,638,623	1,885,779
FUND BALANCE, ENDING	\$ 1,384,963	\$ 1,638,623	\$ 1,575,977	\$ 2,138,171	\$ (252,392)	\$ 1,885,779	\$ 1,845,931

Budget Narrative
Fiscal Year 2024**REVENUES****Interest - Investments**

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

Room Rentals

Revenue from clubhouse rentals.

Interest – Tax Collector

The District earns interest income on the assessments collected by Osceola county.

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 payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Gate Bar code/Remotes

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

Access Cards

Revenue from the clubhouse access keys.

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

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

FICA Taxes

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

Professional Services – Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate liability on the series of Special Assessment bonds. The budgeted amount is based on standard fees charged for this service.

Budget Narrative
Fiscal Year 2024**EXPENDITURES – Administrative (continued)****Professional Services - Engineering**

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

Professional Services - Legal Services

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

Professional Services - Management Consulting Services

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

Professional Services - Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget costs are based on \$1 per parcel.

Professional Services - Special Assessment

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

Professional Services - Trustee Fees

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

Auditing Services

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

Website Compliance

The costs related to keeping the District's Website ADA compliant.

Communication - Telephone

The District telephone service charges from four Century Link accounts.

Budget Narrative
Fiscal Year 2024**EXPENDITURES – Administrative (continued)****Postage & Freight**

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

Insurance - General Liability & Property

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

Printing & Binding

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

Legal Advertising

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

Miscellaneous - Services

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

Misc - Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

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

Annual District Filing Fee

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

Professional Services - Field Management

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

Budget Narrative
Fiscal Year 2024

EXPENDITURES – Field

Professional Services - Field Management – Onsite Staff

Costs for personnel at the Amenity Center.

Contracts - Landscape

Annual contract with Blade Runners Landscaping.

Electricity - General

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

Utility – Water & Sewer

Expense for accounts with TOHO for water and sewer.

R&M - Common Area

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

R&M - Irrigation

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

R&M - Lake

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

R&M – Tree Trimming

Various tree trimming throughout district.

R&M – Bush Hogging

Service performed quarterly / 4x year at \$3,000.

Misc - Contingency

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

EXPENDITURES- Gatehouse

Contracts - Security System

Annual contract with Envera Security System.

R&M Gate

This category is for any items related to maintenance of the district's gates.

Budget Narrative
Fiscal Year 2024

CAPITAL - Reserves

Capital Expenditures & Projects

Expenses related to new projects within the district.

EXPENDITURES- Road and Street Facilities

R&M - Roads & Alleyways

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

R&M - Sidewalks

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

R&M - Signage

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

EXPENDITURES- Community Center

Contracts - Security Services

Magnosec Corp. Pool Security

R&M - Clubhouse

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

R&M - Pools

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

R&M - Miscellaneous Services

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

Capital Projects

Expenses related to new projects within the district.

BRIGHTON LAKES

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Anticipated Beginning Fund Balance - Fiscal Year 2024	\$ 1,885,779
Net Change in Fund Balance - Fiscal Year 2024	(39,848)
Reserves - Fiscal Year 2024	263,100
Total Funds Available (Estimated) - 09/30/2024	2,109,031

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		241,925 ⁽¹⁾
Capital Reserve - Prior Year	480,951 ⁽²⁾	
Capital Reserve - FY23	263,100	
Less: FY 2023 Expenditures:	(11,280)	
Capital Reserve - FY24	<u>263,100</u>	995,871
Clubhouse		31,865 ⁽²⁾
Field		91,995 ⁽²⁾
Landscape		190,967 ⁽²⁾
Recreation Facilities		101,817 ⁽²⁾
Roadways		350,094 ⁽²⁾

Total Allocation of Available Funds	2,004,534
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Total Unassigned (undesignated) Cash	\$ 104,498
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Notes

- (1) Represents approximately 3 months of operating expenditures.
(2) Motion to assign fund balance as of 09/30/22 - Approved by board

BRIGHTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUN -	PROJECTED	BUDGET
			FY 2023	MAY-2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	\$ 5	\$ 4	\$ 500	\$ 4	\$ 2	\$ 6	\$ 4
Special Assmnts- Tax Collector	220,650	220,324	220,651	217,638	3,013	220,651	220,651
Special Assmnts- Discounts	(8,258)	(8,266)	(8,826)	(8,220)	-	(8,220)	(8,826)
TOTAL REVENUES	212,397	212,062	212,325	209,422	3,015	212,437	211,829
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	2,730	2,568	4,413	4,188	225	4,413	4,413
Total Administrative	2,730	2,568	4,413	4,188	225	4,413	4,413
<i>Debt Service</i>							
Principal Debt Retirement	147,000	152,000	157,000	157,000	-	157,000	162,000
Interest Expense	62,205	57,428	52,488	52,488	-	52,488	47,385
Total Debt Service	209,205	209,428	209,488	209,488	-	209,488	209,385
TOTAL EXPENDITURES	211,935	211,996	213,901	213,676	225	213,901	213,798
Excess (deficiency) of revenues Over (under) expenditures	462	66	(1,576)	(4,254)	2,790	(1,464)	(1,969)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	(1,576)	-	-	-	(1,969)
Net change in fund balance	462	66	(1,576)	(4,254)	2,790	(1,464)	(1,969)
FUND BALANCE, BEGINNING	57,179	57,641	57,708	57,708	-	57,708	56,244
FUND BALANCE, ENDING	\$ 57,641	\$ 57,708	\$ 56,133	\$ 53,454	\$ 2,790	\$ 56,244	\$ 54,275

AMORTIZATION SCHEDULE

SPECIAL ASSESSMENT BONDS

Period Ending	PRINCIPAL OUTSTANDING	Coupon	Principal Balance	Interest	Debt Service	Annual Debt Service
11/1/2023	1,458,000			23,693	23,693	
5/1/2024	1,296,000	3.250%	162,000	23,693	185,693	209,385
11/1/2024	1,296,000			21,060	21,060	
5/1/2025	1,129,000	3.250%	167,000	21,060	188,060	209,120
11/1/2025	1,129,000			18,346	18,346	
5/1/2026	956,000	3.250%	173,000	18,346	191,346	209,693
11/1/2026	956,000			15,535	15,535	
5/1/2027	777,000	3.250%	179,000	15,535	194,535	210,070
11/1/2027	777,000			12,626	12,626	
5/1/2028	592,000	3.250%	185,000	12,626	197,626	210,253
11/1/2028	592,000			9,620	9,620	
5/1/2029	401,000	3.250%	191,000	9,620	200,620	210,240
11/1/2029	401,000			6,516	6,516	
5/1/2030	204,000	3.250%	197,000	6,516	203,516	210,033
11/1/2030	204,000			3,315	3,315	
5/1/2031	0	3.250%	204,000	3,315	207,315	210,630
Totals			1,296,000	174,038	1,470,038	1,470,038

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUN -	PROJECTED	BUDGET
			FY 2023	MAY-2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	\$ -	\$ 178	\$ -	\$ 2,768	\$ 1,384	\$ 4,152	\$ 1,225
Special Assmnts- Tax Collector	-	9,491	331,754	327,223	4,531	331,754	331,754
Special Assmnts- Discounts	-	66	(13,270)	(12,358)	-	(12,358)	(13,270)
TOTAL REVENUES	-	9,735	318,484	317,633	5,915	323,548	319,709
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	191	6,635	6,297	338	6,635	6,635
Total Administrative	-	191	6,635	6,297	338	6,635	6,635
<i>Debt Service</i>							
Principal Debt Retirement	-	-	220,000	220,000	-	220,000	226,000
Interest Expense	-	13,811	93,808	93,808	-	93,808	88,550
Total Debt Service	-	13,811	313,808	313,808	-	313,808	314,550
TOTAL EXPENDITURES	-	14,002	320,443	320,105	338	320,443	321,185
Excess (deficiency) of revenues			-				
Over (under) expenditures	-	(4,267)	(1,959)	(2,472)	5,577	3,105	(1,476)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer-In	-	3,289	-	-	-	-	-
Proceeds of Refunding Bonds	-	60,714	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(1,959)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	64,003	(1,959)	-	-	-	-
Net change in fund balance	-	59,736	(1,959)	(2,472)	5,577	3,105	(1,476)
FUND BALANCE, BEGINNING	-	-	59,736	59,736	-	59,736	62,841
FUND BALANCE, ENDING	\$ -	\$ 59,736	\$ 57,777	\$ 57,264	\$ 5,577	\$ 62,841	\$ 61,365

AMORTIZATION SCHEDULE

Special Assessment Bond, Series 2022-1 (Roadway Resurfacing Project)

Period Ending	Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2023	3,705,000			44,275	44,275	
5/1/2024	3,705,000	226,000	2.390%	44,275	270,275	314,550
11/1/2024	3,479,000			41,574	41,574	
5/1/2025	3,479,000	231,000	2.390%	41,574	272,574	314,148
11/1/2025	3,248,000			38,814	38,814	
5/1/2026	3,248,000	237,000	2.390%	38,814	275,814	314,627
11/1/2026	3,011,000			35,981	35,981	
5/1/2027	3,011,000	242,000	2.390%	35,981	277,981	313,963
11/1/2027	2,769,000			33,090	33,090	
5/1/2028	2,769,000	248,000	2.390%	33,090	281,090	314,179
11/1/2028	2,521,000			30,126	30,126	
5/1/2029	2,521,000	254,000	2.390%	30,126	284,126	314,252
11/1/2029	2,267,000			27,091	27,091	
5/1/2030	2,267,000	260,000	2.390%	27,091	287,091	314,181
11/1/2030	2,007,000			23,984	23,984	
5/1/2031	2,007,000	267,000	2.390%	23,984	290,984	314,967
11/1/2031	1,740,000			20,793	20,793	
5/1/2032	1,740,000	273,000	2.390%	20,793	293,793	314,586
11/1/2032	1,467,000			17,531	17,531	
5/1/2033	1,467,000	280,000	2.390%	17,531	297,531	315,061
11/1/2033	1,187,000			14,185	14,185	
5/1/2034	1,187,000	286,000	2.390%	14,185	300,185	314,369
11/1/2034	901,000			10,767	10,767	
5/1/2035	901,000	293,000	2.390%	10,767	303,767	314,534
11/1/2035	608,000			7,266	7,266	
5/1/2036	608,000	300,000	2.390%	7,266	307,266	314,531
11/1/2036	308,000			3,681	3,681	
5/1/2037	308,000	308,000	2.390%	3,681	311,681	315,361
Totals		3,705,000		698,310	4,403,310	4,403,310

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUN -	PROJECTED	BUDGET
			FY 2023	MAY-2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	\$ -	\$ 78	\$ -	\$ 1,395	\$ 698	\$ 2,093	\$ 400
Special Assmnts- Tax Collector	-	-	179,405	176,955	2,450	179,405	179,405
Special Assmnts- Discounts	-	-	(7,176)	(6,683)	-	(6,683)	(7,176)
TOTAL REVENUES	-	78	172,229	171,667	3,148	174,815	172,628
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	(1,588)	3,588	3,405	183	3,588	3,588
Total Administrative	-	(1,588)	3,588	3,405	183	3,588	3,588
<i>Debt Service</i>							
Principal Debt Retirement	-	80,000	125,000	125,000	-	125,000	128,000
Interest Expense	-	6,791	44,251	44,251	-	44,251	41,313
Cost of Issuance	-	72,134	-	-	-	-	-
Total Debt Service	-	158,925	169,251	169,251	-	169,251	169,313
TOTAL EXPENDITURES	-	157,337	172,839	172,656	183	172,839	172,901
Excess (deficiency) of revenues			-				
Over (under) expenditures	-	(157,259)	(610)	(989)	2,965	1,976	(273)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	108,918	-	-	-	-	-
Proceeds of Refunding Bonds	-	74,191	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	(610)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	183,109	(610)	-	-	-	(273)
Net change in fund balance	-	25,850	(610)	(989)	2,965	1,976	(273)
FUND BALANCE, BEGINNING	-	-	25,848	25,849	-	25,849	27,825
FUND BALANCE, ENDING	\$ -	\$ 25,849	\$ 25,238	\$ 24,860	\$ 2,965	\$ 27,825	\$ 27,552

AMORTIZATION SCHEDULE

Special Assessment Refunding Bond, Series 2022-2

Period Ending	Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2023	1,758,000			20,657	20,657	
5/1/2024	1,758,000	128,000	2.350%	20,657	148,657	169,313
11/1/2024	1,630,000			19,153	19,153	
5/1/2025	1,630,000	131,000	2.350%	19,153	150,153	169,305
11/1/2025	1,499,000			17,613	17,613	
5/1/2026	1,499,000	135,000	2.350%	17,613	152,613	170,227
11/1/2026	1,364,000			16,027	16,027	
5/1/2027	1,364,000	138,000	2.350%	16,027	154,027	170,054
11/1/2027	1,226,000			14,406	14,406	
5/1/2028	1,226,000	141,000	2.350%	14,406	155,406	169,811
11/1/2028	1,085,000			12,749	12,749	
5/1/2029	1,085,000	144,000	2.350%	12,749	156,749	169,498
11/1/2029	941,000			11,057	11,057	
5/1/2030	941,000	148,000	2.350%	11,057	159,057	170,114
11/1/2030	793,000			9,318	9,318	
5/1/2031	793,000	151,000	2.350%	9,318	160,318	169,636
11/1/2031	642,000			7,544	7,544	
5/1/2032	642,000	155,000	2.350%	7,544	162,544	170,087
11/1/2032	487,000			5,722	5,722	
5/1/2033	487,000	159,000	2.350%	5,722	164,722	170,445
11/1/2033	328,000			3,854	3,854	
5/1/2034	328,000	162,000	2.350%	3,854	165,854	169,708
11/1/2034	166,000			1,951	1,951	
5/1/2035	166,000	166,000	2.350%	1,951	167,951	169,901
Totals		1,758,000		280,097	2,038,097	2,038,097

Budget Narrative
Fiscal Year 2024

REVENUES

Interest - Investments

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

Special Assessment - Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures. The District will assess the maximum annual debt service amount.

Special Assessment - Discounts

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

EXPENDITURES - Administrative

Misc. - Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

Expenditures- Debt Service

Principal Debt Retirement

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

Interest Expense

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

BRIGHTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

Supporting Budget Schedules
Fiscal Year 2024

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2024 vs. Fiscal Year 2023**

Product	General Fund 001			2017A DS Per Unit			2022-1 DS Per Unit			2022-2 DS Per Unit			Total Assessments per Unit			Units
	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	
1/3 Acre Lot	\$1,607.92	\$1,607.92	0%	\$976.76	\$976.76	0%	\$441.75	\$441.75	0%	\$0.00	\$0.00	n/a	\$3,026.44	\$3,026.44	0%	7
1/2 Acre Lot	\$1,607.92	\$1,607.92	0%	\$976.76	\$976.76	0%	\$441.75	\$441.75	0%	\$0.00	\$0.00	n/a	\$3,026.44	\$3,026.44	0%	4
65' lot	\$1,607.92	\$1,607.92	0%	\$488.38	\$488.38	0%	\$441.75	\$441.75	0%	\$0.00	\$0.00	n/a	\$2,538.06	\$2,538.06	0%	244
85' lot	\$1,607.92	\$1,607.92	0%	\$586.06	\$586.06	0%	\$441.75	\$441.75	0%	\$0.00	\$0.00	n/a	\$2,635.73	\$2,635.73	0%	162
H - 65' lot	\$1,607.92	\$1,607.92	0%	\$0.00	\$0.00	n/a	\$441.75	\$441.75	0%	\$538.75	\$538.75	0%	\$2,588.42	\$2,588.42	0%	100
I - 65' lot	\$1,607.92	\$1,607.92	0%	\$0.00	\$0.00	n/a	\$441.75	\$441.75	0%	\$538.75	\$538.75	0%	\$2,588.42	\$2,588.42	0%	84
J - 65' lot	\$1,607.92	\$1,607.92	0%	\$0.00	\$0.00	n/a	\$441.75	\$441.75	0%	\$538.75	\$538.75	0%	\$2,588.42	\$2,588.42	0%	150
																751