

BRIGHTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

Annual Operating Budget
Fiscal Year 2023

Version 3 - Approved Budget
Approved - 05/05/22 Meeting.

Prepared by:



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BRIGHTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

Operating Budget
Fiscal Year 2023

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU MAR-2022	PROJECTED APR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 13,088	\$ 3,421	\$ 3,000	\$ 982	982	\$ 1,964	\$ 1,700
Room Rentals	-	25	-	210	210	420	25
Interest - Tax Collector	509	77	450	2	75	77	77
Special Assmnts- Tax Collector	962,591	1,078,117	1,207,552	1,159,652	47,900	1,207,552	1,207,552
Special Assmnts- Discounts	(34,657)	(40,347)	(48,302)	(45,818)	-	(45,818)	(48,302)
Other Miscellaneous Revenues	17,730	92	-	716	150	866	-
Gate Bar Code/Remotes	1,844	2,416	1,500	1,237	1,237	2,474	1,500
Access Cards	-	-	100	-	100	100	100
Insurance Reimbursements	3,192	-	-	-	-	-	-
Pool Access Key Fee	16	-	-	-	-	-	-
TOTAL REVENUES	964,313	1,043,801	1,164,300	1,116,981	50,654	1,167,635	1,162,652
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	12,800	7,600	8,400	8,400	7,200	15,600	14,400
FICA Taxes	979	581	643	643	551	1,194	1,102
ProfServ-Arbitrage Rebate	-	-	600	-	600	600	600
ProfServ-Engineering	12,996	16,742	13,200	14,629	240	14,869	13,200
ProfServ-Legal Services	57,234	24,217	35,000	8,402	32,324	40,726	35,000
ProfServ-Mgmt Consulting Serv	51,255	57,255	57,255	28,628	28,627	57,255	57,255
ProfServ-Property Appraiser	239	241	751	379	372	751	751
ProfServ-Special Assessment	5,305	5,305	5,305	2,652	2,653	5,305	5,305
ProfServ-Trustee Fees	7,758	7,758	7,758	7,758	-	7,758	7,758
Auditing Services	3,400	3,500	3,600	3,600	-	3,600	3,600
Website Compliance	2,900	1,707	2,000	1,685	315	2,000	2,000
Communication - Telephone	13,812	14,271	14,000	6,961	6,961	13,922	14,000
Postage and Freight	2,881	1,676	1,500	521	521	1,042	1,500
Insurance - General Liability	9,060	11,392	13,025	9,092	3,933	13,025	15,630
Printing and Binding	2,264	2,269	2,500	919	919	1,838	2,500
Legal Advertising	3,352	2,584	2,500	4,609	1,500	6,109	2,500
Miscellaneous Services	1,312	2,510	2,000	61	61	122	2,000
Misc-Assessmnt Collection Cost	12,264	13,340	24,151	22,278	1,873	24,151	24,151
Office Supplies	467	280	250	-	250	250	250
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	200,453	173,403	194,613	121,392	88,900	210,292	203,677
<i>Field</i>							
ProfServ-Field Management	41,390	42,632	42,632	21,316	21,316	42,632	42,632
ProfServ-Field Management - Onsite Staff	60,185	61,991	61,991	31,171	30,820	61,991	61,991
Contracts-Landscape	217,848	217,848	217,848	108,924	108,924	217,848	217,848
Electricity - General	56,788	52,322	63,000	29,246	29,246	58,492	63,000
Utility - Water & Sewer	7,405	4,816	7,500	4,061	4,061	8,122	7,500
R&M-Common Area	23,633	40,246	15,000	53,018	7,500	60,518	60,000
R&M-Irrigation	4,073	13,178	11,000	8,940	2,060	11,000	11,000
R&M Lake	23,400	23,400	23,400	12,300	11,100	23,400	23,400

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU MAR-2022	PROJECTED APR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
R&M-Tree Trimming	27,150	5,575	18,000	1,600	16,400	18,000	18,000
Misc-Contingency	4,768	4,984	3,000	1,168	1,832	3,000	998
Total Field	466,640	466,992	463,371	271,744	233,259	505,003	506,369
Gatehouse							
Contracts-Security Services	76,681	83,003	77,168	37,069	40,099	77,168	77,168
R&M-Gate	3,757	185	3,000	12,359	-	12,359	3,000
Total Gatehouse	80,438	83,188	80,168	49,428	40,099	89,527	80,168
Capital Reserves							
Capital Reserve	78,449	-	263,100	-	-	-	263,100
Total Capital Reserves	78,449	-	263,100	-	-	-	263,100
Road and Street Facilities							
R&M-Roads & Alleyways	17,079	67,447	20,000	4,000	16,000	20,000	20,000
R&M-Sidewalks	-	-	8,000	3,701	1,333	5,034	8,000
R&M-Signage	1,634	1,392	2,000	3,063	-	3,063	2,000
Total Road and Street Facilities	18,713	68,839	30,000	10,764	17,333	28,097	30,000
Community Center							
Contracts-Security Services	15,872	28,967	48,048	25,642	22,406	48,048	55,480
R&M-Clubhouse	15,969	3,083	10,000	1,772	8,228	10,000	10,000
R&M-Pools	25,545	16,722	33,000	13,466	13,466	26,932	33,000
Miscellaneous Services	3,495	3,161	2,000	1,250	1,250	2,500	3,500
Capital Projects	-	-	40,000	-	20,000	20,000	40,000
Total Community Center	60,881	51,933	133,048	42,130	65,350	107,480	141,980
TOTAL EXPENDITURES	905,574	844,355	1,164,300	495,458	444,941	940,399	1,225,293
Excess (deficiency) of revenues Over (under) expenditures	58,739	199,446	-	621,523	(394,287)	227,236	(62,641)
Net change in fund balance	58,739	199,446	-	621,523	(394,287)	227,236	(62,641)
FUND BALANCE, BEGINNING	1,126,783	1,185,522	1,185,522	1,384,966	-	1,384,966	1,612,202
FUND BALANCE, ENDING	\$ 1,185,522	\$ 1,384,966	\$ 1,185,522	\$ 2,006,489	\$ (394,287)	\$ 1,612,202	\$ 1,549,561

Budget Narrative
Fiscal Year 2023**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 of 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 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 six meetings per year with all five Supervisors 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 2023**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.

Budget Narrative
Fiscal Year 2023**EXPENDITURES – Administrative (continued)****Communication - Telephone**

The District telephone service charges from four Century Link accounts.

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 Filling 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.

Budget Narrative
Fiscal Year 2023**EXPENDITURES – Field****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.

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 will include hand removal and chemical treatments.

R&M – Tree Trimming

Annual bush hogging.

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.

Budget Narrative

Fiscal Year 2023

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 gates. or budget line items.

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.

Budget Narrative

Fiscal Year 2023

EXPENDITURES- Community Center (Continued)

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 Expenditures & 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 2023	\$ 1,612,202
Net Change in Fund Balance - Fiscal Year 2023	(62,641)
Reserves - Fiscal Year 2023	263,100
Total Funds Available (Estimated) - 09/30/2023	1,812,661

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		240,548 (1)
Clubhouse		31,865 (2)
Field		91,995 (2)
Landscape		190,967 (2)
Recreation Facilities		101,817 (2)
Roadways		350,094 (2)
Capital Reserve - FY21	217,851	(2)
Capital Reserve - FY22	263,100	
Less: FY 2022 Expenditures:	-	
Capital Reserve - FY23	<u>263,100</u>	744,051

Total Allocation of Available Funds	1,751,337
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Total Unassigned (undesignated) Cash	\$ 61,324
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Notes

- (1) Represents approximately 3 months of operating expenditures.
(2) Motion to assign fund balance as of 09/30/21 - Approved by board

BRIGHTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

Debt Service Budgets
Fiscal Year 2023

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU MAR-2022	PROJECTED APR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 498	\$ 5	\$ 500	\$ 1	\$ 1	\$ 2	\$ 500
Special Assmnts- Tax Collector	220,650	220,650	220,651	212,181	8,470	220,651	220,651
Special Assmnts- Discounts	(7,944)	(8,258)	(8,826)	(8,372)	-	(8,372)	(8,826)
TOTAL REVENUES	213,204	212,397	212,325	203,810	8,471	212,281	212,325
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	2,811	2,730	4,413	4,071	169	4,240	4,413
Debt Retirement Other	7,928	-	-	-	-	-	-
Total Administrative	10,739	2,730	4,413	4,071	169	4,240	4,413
<i>Debt Service</i>							
Principal Debt Retirement	142,000	147,000	152,000	-	152,000	152,000	157,000
Interest Expense	66,820	62,205	57,428	28,714	28,714	57,428	52,488
Total Debt Service	208,820	209,205	209,428	28,714	180,714	209,428	209,488
TOTAL EXPENDITURES	219,559	211,935	213,841	32,785	180,883	213,668	213,901
Excess (deficiency) of revenues			-				
Over (under) expenditures	(6,355)	462	(1,516)	171,025	(172,412)	(1,387)	(1,576)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In			-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	(1,516)	-	-	-	(1,576)
Net change in fund balance	(6,355)	462	(1,516)	171,025	(172,412)	(1,387)	(1,576)
FUND BALANCE, BEGINNING	63,534	57,179	57,641	57,641	-	57,641	56,254
FUND BALANCE, ENDING	\$ 57,179	\$ 57,641	\$ 56,125	\$ 228,666	\$ (172,412)	\$ 56,254	\$ 54,678

AMORTIZATION SCHEDULE

SPECIAL ASSESSMENT BONDS

Period Ending	PRINCIPAL OUTSTANDING	Coupon	Principal Balance	Interest	Debt Service	Annual Debt Service
11/1/2022	1,615,000			26,244	26,244	
5/1/2023	1,458,000	3.250%	157,000	26,244	183,244	209,488
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			1,615,000	273,910	1,888,910	1,888,910

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU MAR-2022	PROJECTED APR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	-	-	1,722	-	1,722	331,754
Special Assmnts- Discounts	-	-	-	(19)	-	(19)	(13,270)
TOTAL REVENUES	-	-	-	1,703	-	1,703	318,484
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	-	34	-	34	6,635
Total Administrative	-	-	-	34	-	34	6,635
<i>Debt Service</i>							
Principal Debt Retirement	-	-	-	-	80,000	80,000	125,000
Interest Expense	-	-	-	-	6,791	6,791	44,251
Total Debt Service	-	-	-	-	86,791	86,791	169,251
TOTAL EXPENDITURES	-	-	-	34	86,791	86,825	175,886
Excess (deficiency) of revenues			-				
Over (under) expenditures	-	-	-	1,669	(86,791)	(85,122)	142,598
OTHER FINANCING SOURCES (USES)							
Proceeds of Refunding Bonds			-	60,714	-	60,714	-
TOTAL OTHER SOURCES (USES)	-	-	-	60,714	-	60,714	142,598
Net change in fund balance	-	-	-	62,383	(86,791)	(24,408)	142,598
FUND BALANCE, BEGINNING	-	-	-	-	-	-	(24,408)
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ 62,383	\$ (86,791)	\$ (24,408)	\$ 118,190

AMORTIZATION SCHEDULE

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

Period Ending	Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2022	1,883,000			22,125.25	22,125.25	
5/1/2023	1,883,000	125,000	2.350%	22,125.25	147,125.25	169,250.50
11/1/2023	1,758,000			20,656.50	20,656.50	
5/1/2024	1,758,000	128,000	2.350%	20,656.50	148,656.50	169,313.00
11/1/2024	1,630,000			19,152.50	19,152.50	
5/1/2025	1,630,000	131,000	2.350%	19,152.50	150,152.50	169,305.00
11/1/2025	1,499,000			17,613.25	17,613.25	
5/1/2026	1,499,000	135,000	2.350%	17,613.25	152,613.25	170,226.50
11/1/2026	1,364,000			16,027.00	16,027.00	
5/1/2027	1,364,000	138,000	2.350%	16,027.00	154,027.00	170,054.00
11/1/2027	1,226,000			14,405.50	14,405.50	
5/1/2028	1,226,000	141,000	2.350%	14,405.50	155,405.50	169,811.00
11/1/2028	1,085,000			12,748.75	12,748.75	
5/1/2029	1,085,000	144,000	2.350%	12,748.75	156,748.75	169,497.50
11/1/2029	941,000			11,056.75	11,056.75	
5/1/2030	941,000	148,000	2.350%	11,056.75	159,056.75	170,113.50
11/1/2030	793,000			9,317.75	9,317.75	
5/1/2031	793,000	151,000	2.350%	9,317.75	160,317.75	169,635.50
11/1/2031	642,000			7,543.50	7,543.50	
5/1/2032	642,000	155,000	2.350%	7,543.50	162,543.50	170,087.00
11/1/2032	487,000			5,722.25	5,722.25	
5/1/2033	487,000	159,000	2.350%	5,722.25	164,722.25	170,444.50
11/1/2033	328,000			3,854.00	3,854.00	
5/1/2034	328,000	162,000	2.350%	3,854.00	165,854.00	169,708.00
11/1/2034	166,000			1,950.50	1,950.50	
5/1/2035	166,000	166,000	2.350%	1,950.50	167,950.50	169,901.00
Totals		1,883,000		324,347	2,207,347	2,207,347

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU MAR-2022	PROJECTED APR - SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	-	-	-	-	-	179,405
Special Assmnts- Discounts	-	-	-	-	-	-	(7,176)
TOTAL REVENUES	-	-	-	-	-	-	172,228
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	-	-	-	-	3,588
Total Administrative	-	-	-	-	-	-	3,588
<i>Debt Service</i>							
Cost of Issuance	-	-	-	72,134	-	72,134	-
Principal Debt Retirement	-	-	-	-	-	-	220,000
Interest Expense	-	-	-	-	13,811	13,811	93,808
Total Debt Service	-	-	-	72,134	13,811	85,945	313,808
TOTAL EXPENDITURES	-	-	-	72,134	13,811	85,945	317,396
Excess (deficiency) of revenues			-				
Over (under) expenditures	-	-	-	(72,134)	(13,811)	(85,945)	(145,167)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In			-	108,918	-	108,918	-
Proceeds of Refunding Bonds			-	74,191	-	74,191	-
Contribution to (Use of) Fund Balance			-	-	-	-	(145,167)
TOTAL OTHER SOURCES (USES)	-	-	-	183,109	-	183,109	(145,167)
Net change in fund balance	-	-	-	110,975	(13,811)	97,164	(145,167)
FUND BALANCE, BEGINNING	-	-	-	(1)	-	(1)	97,163
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ 110,974	\$ (13,811)	\$ 97,163	\$ (48,004)

AMORTIZATION SCHEDULE

Special Assessment Refunding Bond, Series 2022-2

Period Ending	Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2022	3,925,000			46,903.75	46,903.75	
5/1/2023	3,925,000	220,000	2.390%	46,903.75	266,903.75	313,807.50
11/1/2023	3,705,000			44,274.75	44,274.75	
5/1/2024	3,705,000	226,000	2.390%	44,274.75	270,274.75	314,549.50
11/1/2024	3,479,000			41,574.05	41,574.05	
5/1/2025	3,479,000	231,000	2.390%	41,574.05	272,574.05	314,148.10
11/1/2025	3,248,000			38,813.60	38,813.60	
5/1/2026	3,248,000	237,000	2.390%	38,813.60	275,813.60	314,627.20
11/1/2026	3,011,000			35,981.45	35,981.45	
5/1/2027	3,011,000	242,000	2.390%	35,981.45	277,981.45	313,962.90
11/1/2027	2,769,000			33,089.55	33,089.55	
5/1/2028	2,769,000	248,000	2.390%	33,089.55	281,089.55	314,179.10
11/1/2028	2,521,000			30,125.95	30,125.95	
5/1/2029	2,521,000	254,000	2.390%	30,125.95	284,125.95	314,251.90
11/1/2029	2,267,000			27,090.65	27,090.65	
5/1/2030	2,267,000	260,000	2.390%	27,090.65	287,090.65	314,181.30
11/1/2030	2,007,000			23,983.65	23,983.65	
5/1/2031	2,007,000	267,000	2.390%	23,983.65	290,983.65	314,967.30
11/1/2031	1,740,000			20,793.00	20,793.00	
5/1/2032	1,740,000	273,000	2.390%	20,793.00	293,793.00	314,586.00
11/1/2032	1,467,000			17,530.65	17,530.65	
5/1/2033	1,467,000	280,000	2.390%	17,530.65	297,530.65	315,061.30
11/1/2033	1,187,000			14,184.65	14,184.65	
5/1/2034	1,187,000	286,000	2.390%	14,184.65	300,184.65	314,369.30
11/1/2034	901,000			10,766.95	10,766.95	
5/1/2035	901,000	293,000	2.390%	10,766.95	303,766.95	314,533.90
11/1/2035	608,000			7,265.60	7,265.60	
5/1/2036	608,000	300,000	2.390%	7,265.60	307,265.60	314,531.20
11/1/2036	308,000			3,680.60	3,680.60	
5/1/2037	308,000	308,000	2.390%	3,680.60	311,680.60	315,361.20
Totals		3,925,000		792,118	4,717,118	4,717,118

Budget Narrative
Fiscal Year 2023**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 2023

BRIGHTON LAKES

Community Development District

All Funds

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2023 vs. Fiscal Year 2022**

Product	General Fund 001			2017A DS Per Unit			2022-1 DS Per Unit			2022-2 DS Per Unit			Total Assessments per Unit			Units
	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	
1/3 Acre Lot	\$1,607.93	\$1,607.92	0.0%	\$976.76	\$976.76	0%	\$441.75	\$0.00	n/a	\$0.00	\$0.00	n/a	\$3,026.44	\$2,584.68	17%	7
1/2 Acre Lot	\$1,607.93	\$1,607.92	0.0%	\$976.76	\$976.76	0%	\$441.75	\$0.00	n/a	\$0.00	\$0.00	n/a	\$3,026.44	\$2,584.68	17%	4
65' lot	\$1,607.93	\$1,607.92	0.0%	\$488.38	\$488.38	0%	\$441.75	\$0.00	n/a	\$0.00	\$0.00	n/a	\$2,538.06	\$2,096.30	21%	244
85' lot	\$1,607.93	\$1,607.92	0.0%	\$586.06	\$586.06	0%	\$441.75	\$0.00	n/a	\$0.00	\$0.00	n/a	\$2,635.73	\$2,193.98	20%	162
H - 65' lot	\$1,607.93	\$1,607.92	0.0%	\$0.00	\$0.00	n/a	\$441.75	\$632.26	-30%	\$ 538.75	\$0.00	n/a	\$2,588.43	\$2,240.18	16%	100
I - 65' lot	\$1,607.93	\$1,607.92	0.0%	\$0.00	\$0.00	n/a	\$441.75	\$632.26	-30%	\$ 538.75	\$0.00	n/a	\$2,588.43	\$2,240.18	16%	84
J - 65' lot	\$1,607.93	\$1,607.92	0.0%	\$0.00	\$0.00	n/a	\$441.75	\$632.26	-30%	\$ 538.75	\$0.00	n/a	\$2,588.43	\$2,240.18	16%	150
																751