



**HALIFAX**  
SOLUTIONS

# SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT

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Adopted Budget for Fiscal Year  
2022-2023

August 15, 2022

[www.springlakeccd.org](http://www.springlakeccd.org)

District Office:  
4532 West Kennedy Blvd. #328  
Tampa, FL 33609

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**Adopted Budget  
Spring Lake Community Development District  
General Fund  
Fiscal Year 2022/2023**

Chart of Accounts Classification	Budget for 2022/2023
<b>REVENUES</b>	
Special Assessments	
Tax Roll	\$ 817,273.00
<b>TOTAL REVENUES</b>	<b>\$ 817,273.00</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 13,000.00
Financial & Administrative	
District Management	\$ 48,000.00
District Engineer	\$ 17,000.00
Disclosure Report	\$ 6,000.00
Trustees Fees	\$ 8,300.00
Auditing Services	\$ 7,100.00
Arbitrage Rebate Calculation	\$ 1,000.00
Postage, Copies, Mailings	\$ 1,500.00
Bank Fees	\$ 250.00
Public Officials Liability Insurance	\$ 3,677.00
Legal Advertising	\$ 7,000.00
Dues, Licenses & Fees	\$ 175.00
Email Hosting, Maintenance, Backup	\$ 1,200.00
Website Hosting, Maintenance, Backup	\$ 2,490.00
ADA Website Compliance	\$ 480.00
Legal Counsel	
District Counsel	\$ 25,000.00
<b>Administrative Subtotal</b>	<b>\$ 142,172.00</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services	\$ 9,000.00
Street Lights	\$ 146,000.00
Stormwater Control	
Aquatic Maintenance	\$ 20,000.00
Aquatic Plant Replacement	\$ 7,000.00
Aquatic Improvements & Repairs	\$ 12,000.00
Waterway Special Treatment	\$ 16,000.00
Waterway Fish Stocking	\$ 10,000.00

**Adopted Budget  
Spring Lake Community Development District  
General Fund  
Fiscal Year 2022/2023**

Chart of Accounts Classification	Budget for 2022/2023
Mitigation Area Monitoring & Maintenance	\$ 6,380.00
Other Physical Environment	
General Liability Insurance & Crime	\$ 4,957.00
Property Insurance	\$ 31,078.00
Entry & Walls Maintenance	\$ 40,000.00
Landscape Maintenance	\$ 180,746.00
Irrigation Maintenance	\$ 5,760.00
Irrigation Repairs	\$ 10,000.00
Landscape - Mulch	\$ 41,250.00
Landscape - Tree Trimming	\$ 32,000.00
Landscape Miscellaneous - Annuals	\$ 1,530.00
Landscape Replacement Plants, Shrubs, Trees	\$ 50,000.00
Landscape Inspection Services	\$ 8,400.00
Parks & Recreation	
Field Services	\$ 8,000.00
Maintenance & Repair	\$ 35,000.00
<b>Field Operations Subtotal</b>	<b>\$ 675,101.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 817,273.00</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Budget**  
**Spring Lake Community Development District**  
**Reserve Fund**  
**Fiscal Year 2022/2023**

Chart of Accounts Classification	Budget for 2022/2023
<b>REVENUES</b>	
Special Assessments	
Tax Roll	\$ 183,189
<b>TOTAL REVENUES</b>	<b>\$ 183,189</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ 183,189
<b>TOTAL EXPENDITURES</b>	<b>\$ 183,189</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2022-2023 DEBT SERVICE SCHEDULE**

	<b>SERIES 2014</b>	<b>SERIES 2017</b>	<b>TOTAL</b>
<b>REVENUES</b>			
Expected Net Debt Service Revenue	\$475,500.69	\$655,800.00	\$1,131,300.69
<b>TOTAL REVENUES</b>	<b>\$475,500.69</b>	<b>\$655,800.00</b>	<b>\$1,131,300.69</b>
<b>EXPENDITURES</b>			
Interest Due May 1, 2023	\$159,972.00	\$230,862.50	\$390,834.50
Interest Due November 1, 2023	\$159,972.00	\$230,862.50	\$390,834.50
November 1, 2023 Scheduled Principal Payment	\$155,000.00	\$190,000.00	\$345,000.00
<b>TOTAL EXPENDITURES</b>	<b>\$474,944.00</b>	<b>\$651,725.00</b>	<b>\$1,126,669.00</b>
<b>EXCESS REVENUE OVER EXPENDITURES</b>	<b>\$556.69</b>	<b>\$4,075.00</b>	<b>\$4,631.69</b>

**SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT  
COMPARISON OF FY 2021-2022 ASSESSMENTS TO FY 2022-2023 ASSESSMENTS**

LOT SIZE AND TYPE	ACTUAL	ACTUAL	INCREASE (DECREASE)	
	FISCAL YEAR 21-22	FISCAL YEAR 22-23	\$	%
<b>Townhome</b>				
Debt Service	\$797.87	\$797.87	\$0.00	0.00%
Operations & Maintenance	\$497.65	\$722.12	\$224.47	45.11%
<b>Total</b>	<b>\$1,295.52</b>	<b>\$1,519.99</b>	<b>\$224.47</b>	<b>17.33%</b>
<b>Single Family 40' - Type 0</b>				
Debt Service	\$957.45	\$957.45	\$0.00	0.00%
Operations & Maintenance	\$594.20	\$862.23	\$268.03	45.11%
<b>Total</b>	<b>\$1,551.65</b>	<b>\$1,819.68</b>	<b>\$268.03</b>	<b>17.27%</b>
<b>Single Family 40' - Type I</b>				
Debt Service	\$1,170.21	\$1,170.21	\$0.00	0.00%
Operations & Maintenance	\$594.20	\$862.23	\$268.03	45.11%
<b>Total</b>	<b>\$1,764.41</b>	<b>\$2,032.44</b>	<b>\$268.03</b>	<b>15.19%</b>
<b>Single Family 50' - Type I</b>				
Debt Service	\$1,063.83	\$1,063.83	\$0.00	0.00%
Operations & Maintenance	\$742.75	\$1,077.79	\$335.04	45.11%
<b>Total</b>	<b>\$1,806.58</b>	<b>\$2,141.62</b>	<b>\$335.04</b>	<b>18.55%</b>
<b>Single Family 50' - Type II</b>				
Debt Service	\$1,276.60	\$1,276.60	\$0.00	0.00%
Operations & Maintenance	\$742.75	\$1,077.79	\$335.04	45.11%
<b>Total</b>	<b>\$2,019.35</b>	<b>\$2,354.39</b>	<b>\$335.04</b>	<b>16.59%</b>
<b>Single Family 60' - Type II (Non-Gated)</b>				
Debt Service	\$1,276.60	\$1,276.60	\$0.00	0.00%
Operations & Maintenance	\$891.31	\$1,293.35	\$402.04	45.11%
<b>Total</b>	<b>\$2,167.91</b>	<b>\$2,569.95</b>	<b>\$402.04</b>	<b>18.55%</b>
<b>Single Family 60' - Type III</b>				
Debt Service	\$1,489.36	\$1,489.36	\$0.00	0.00%
Operations & Maintenance	\$891.31	\$1,293.35	\$402.04	45.11%
<b>Total</b>	<b>\$2,380.67</b>	<b>\$2,782.71</b>	<b>\$402.04</b>	<b>16.89%</b>
<b>Single Family 70' - Type IV</b>				
Debt Service	\$1,595.75	\$1,595.75	\$0.00	0.00%
Operations & Maintenance	\$1,039.86	\$1,508.91	\$469.05	45.11%
<b>Total</b>	<b>\$2,635.61</b>	<b>\$3,104.66</b>	<b>\$469.05</b>	<b>17.80%</b>
<b>Single Family 70' Lakefront - Type V</b>				
Debt Service	\$1,808.51	\$1,808.51	\$0.00	0.00%
Operations & Maintenance	\$1,039.86	\$1,508.91	\$469.05	45.11%
<b>Total</b>	<b>\$2,848.37</b>	<b>\$3,317.42</b>	<b>\$469.05</b>	<b>16.47%</b>

**SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT  
COMPARISON OF FY 2021-2022 ASSESSMENTS TO FY 2022-2023 ASSESSMENTS**

LOT SIZE AND TYPE	ACTUAL	ACTUAL	INCREASE (DECREASE)	
	FISCAL YEAR 21-22	FISCAL YEAR 22-23	\$	%
<b>Single Family 80' Lakefront - Type VI</b>				
Debt Service	\$1,914.89	\$1,914.89	\$0.00	0.00%
Operations & Maintenance	\$1,188.41	\$1,724.47	\$536.06	45.11%
<b>Total</b>	<b>\$3,103.30</b>	<b>\$3,639.36</b>	<b>\$536.06</b>	<b>17.27%</b>
<b>Single Family 80' Peninsula - Type VII</b>				
Debt Service	\$2,234.04	\$2,234.04	\$0.00	0.00%
Operations & Maintenance	\$1,188.41	\$1,724.47	\$536.06	45.11%
<b>Total</b>	<b>\$3,422.45</b>	<b>\$3,958.51</b>	<b>\$536.06</b>	<b>15.66%</b>

- (1) Annual debt service assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.
- (2) Annual operations & maintenance assessment based on adopted Fiscal Year 2023 budget and includes Hillsborough County collection costs and early payment discount costs.

# SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2022-2023 DEBT SERVICE AND O&M ASSESSMENT SCHEDULE

TOTAL FY 2023 OPERATIONS & MAINTENANCE BUDGET		\$1,000,462.00
COLLECTION AND EARLY PAYMENT DISCOUNT COSTS @	6.0%	\$63,859.28
TOTAL GROSS FY 2023 O&M ASSESSMENT		<u>\$1,064,321.28</u>

LOT SIZE REFERENCE	LOT SIZE	TOTAL # OF LOTS ASSESSED			ALLOCATION OF O&M ASSESSMENT				TOTAL DEBT SERVICE		PER UNIT ANNUAL ASSESSMENTS			
		O&M	DEBT SERVICE SER. 2014	DEBT SERVICE SER. 2017	EAU/UNIT	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	REVENUE COLLECTED SERIES 2014	REVENUE COLLECTED SERIES 2017	DEBT SERVICE (1) SER. 2014	DEBT SERVICE (1) SER. 2017	FY 2023 O&M	FY 2023 TOTAL (2)
TH - 17	Townhome	130	0	130	0.67	87.10	8.82%	\$93,875.83	\$0.00	\$103,723.10	\$0.00	\$797.87	\$722.12	\$1,519.99
SF 40 0 - 14	Single Family 40' - Type 0	48	48	0	0.80	38.40	3.89%	\$41,387.28	\$45,957.60	\$0.00	\$957.45	\$0.00	\$862.23	\$1,819.68
SF 40 I - 17	Single Family 40' - Type I	102	0	102	0.80	81.60	8.26%	\$87,947.97	\$0.00	\$119,361.42	\$0.00	\$1,170.21	\$862.23	\$2,032.44
SF 50 I - 14	Single Family 50' - Type I	100	98	0	1.00	100.00	10.13%	\$107,779.37	\$104,255.34	\$0.00	\$1,063.83	\$0.00	\$1,077.79	\$2,141.62
SF 50 I - 17	Single Family 50' - Type I	51	0	53	1.00	51.00	5.16%	\$54,967.48	\$0.00	\$56,382.99	\$0.00	\$1,063.83	\$1,077.79	\$2,141.62
SF 50 II - 14	Single Family 50' - Type II	65	65	0	1.00	65.00	6.58%	\$70,056.59	\$82,979.00	\$0.00	\$1,276.60	\$0.00	\$1,077.79	\$2,354.39
SF 50 II - 17	Single Family 50' - Type II	161	0	161	1.00	161.00	16.30%	\$173,524.79	\$0.00	\$205,532.60	\$0.00	\$1,276.60	\$1,077.79	\$2,354.39
SF 60 II - 14	Single Family 60' - Type II (Non-Gated)	70	70	0	1.20	84.00	8.51%	\$90,534.67	\$89,362.00	\$0.00	\$1,276.60	\$0.00	\$1,293.35	\$2,569.95
SF 60 III - 14	Single Family 60' - Type III	38	38	0	1.20	45.60	4.62%	\$49,147.39	\$56,595.68	\$0.00	\$1,489.36	\$0.00	\$1,293.35	\$2,782.71
SF 60 III - 17	Single Family 60' - Type III	52	0	52	1.20	62.40	6.32%	\$67,254.33	\$0.00	\$77,446.72	\$0.00	\$1,489.36	\$1,293.35	\$2,782.71
SF 70 IV - 14	Single Family 70' - Type IV	24	24	0	1.40	33.60	3.40%	\$36,213.87	\$38,298.00	\$0.00	\$1,595.75	\$0.00	\$1,508.91	\$3,104.66
SF 70 IV - 17	Single Family 70' - Type IV	8	0	8	1.40	11.20	1.13%	\$12,071.29	\$0.00	\$12,766.00	\$0.00	\$1,595.75	\$1,508.91	\$3,104.66
SF 70 V - 14	Single Family 70' Lakefront - Type V	33	33	0	1.40	46.20	4.68%	\$49,794.07	\$59,680.83	\$0.00	\$1,808.51	\$0.00	\$1,508.91	\$3,317.42
SF 70 V - 17	Single Family 70' Lakefront - Type V	54	0	52	1.40	75.60	7.66%	\$81,481.20	\$0.00	\$94,042.52	\$0.00	\$1,808.51	\$1,508.91	\$3,317.42
SF 80 VI - 14	Single Family 80' Lakefront - Type VI	15	15	0	1.60	24.00	2.43%	\$25,867.05	\$28,723.35	\$0.00	\$1,914.89	\$0.00	\$1,724.47	\$3,639.36
SF 80 VI - 17	Single Family 80' Lakefront - Type VI	2	0	2	1.60	3.20	0.32%	\$3,448.94	\$0.00	\$3,829.78	\$0.00	\$1,914.89	\$1,724.47	\$3,639.36
SF 80 VII - 17	Single Family 80' Peninsula - Type VII	11	0	11	1.60	17.60	1.78%	\$18,969.17	\$0.00	\$24,574.44	\$0.00	\$2,234.04	\$1,724.47	\$3,958.51
<b>TOTAL</b>		<b>964</b>	<b>391</b>	<b>571</b>		<b>987.50</b>	<b>100.00%</b>	<b>\$1,064,321.28</b>	<b>\$505,851.80</b>	<b>\$697,659.57</b>				
LESS: Hillsborough County Collection Costs (2%) and Early Payment Discount Costs (4%)								(\$63,859.28)	(\$30,351.11)	(\$41,859.57)				
<b>NET REVENUE TO BE COLLECTED</b>								<b>\$1,000,462.00</b>	<b>\$475,500.69</b>	<b>\$655,800.00</b>				

(1) Annual debt service assessment per lot adopted in connection with the Spring Lake CDD Series 2014 and Spring Lake CDD Series 2017 bond issues. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

(2) Annual assessment that will appear on the November 2022 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.