



HALIFAX
SOLUTIONS

SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT

Adopted Budget for
Fiscal Year 2024-2025

July 23, 2024

www.springlakeccd.org

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

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**Adopted Proposed Budget
Spring Lake Community Development District
General Fund
Fiscal Year 2024-2025**

Chart of Accounts Classification	Budget for 2024-2025
REVENUES	
Special Assessments	
Tax Roll	\$750,402.00
TOTAL REVENUES	\$750,402.00
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$10,000.00
Financial & Administrative	
District Management	\$51,108.00
District Engineer	\$18,000.00
Disclosure Report	\$6,000.00
Trustees Fees	\$9,300.00
Auditing Services	\$5,580.00
Arbitrage Rebate Calculation	\$1,000.00
Postage, Copies, Mailings	\$1,000.00
Bank Fees	\$150.00
Public Officials Liability Insurance	\$3,805.00
Legal Advertising	\$5,000.00
Dues, Licenses & Fees	\$175.00
Email Administration	\$1,200.00
Website Administration	\$990.00
ADA Website Compliance	\$480.00
Legal Counsel	
District Counsel	\$36,000.00
Administrative Subtotal	\$149,788.00
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$8,000.00
Street Lights	\$66,000.00
Stormwater Control	
Aquatic Maintenance	\$23,328.00
Aquatic Plant Replacement	\$5,000.00
Waterway Special Treatment	\$10,500.00
Waterway Fish Stocking	\$8,000.00
Mitigation Area Monitoring & Maintenance	\$12,432.00

**Adopted Proposed Budget
Spring Lake Community Development District
General Fund
Fiscal Year 2024-2025**

Chart of Accounts Classification	Budget for 2024-2025
Other Physical Environment	
General Liability Insurance	\$5,200.00
Property Insurance	\$38,000.00
Entry & Walls Maintenance	\$10,000.00
Landscape Maintenance	\$139,328.00
Landscape Maintenance - Fertilizer & Pest Control	\$24,894.00
Irrigation Repairs	\$12,000.00
Irrigation Maintenance	\$27,570.00
Landscape - Mulch	\$63,500.00
Landscape Replacement Plants, Shrubs, Trees	\$60,000.00
Landscape Inspection Services	\$10,200.00
Landscape Miscellaneous - Annuals	\$1,870.00
Landscape Miscellaneous - OTC Injections	\$3,000.00
Landscape Miscellaneous - Palm Trimming	\$24,000.00
Parks & Recreation	
Playground Mulch	\$3,000.00
Holiday Decorations	\$2,000.00
Maintenance & Repair	\$14,172.00
Pest Control	\$6,000.00
Field Services	\$22,620.00
Field Operations Subtotal	\$600,614.00
TOTAL EXPENDITURES	\$750,402.00
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00

Adopted Proposed Budget
Spring Lake Community Development District
Reserve Fund
Fiscal Year 2024-2025

Chart of Accounts Classification	Budget for 2024-2025
REVENUES	
Special Assessments	
Tax Roll	\$250,060.00
TOTAL REVENUES	\$250,060.00
EXPENDITURES	
Contingency	
Capital Reserves	\$250,060.00
TOTAL EXPENDITURES	\$250,060.00
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00

**SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025 DEBT SERVICE BUDGET**

	SERIES 2014	SERIES 2017	TOTAL
REVENUES			
Expected Net Debt Service Revenue	\$475,500.69	\$655,800.00	\$1,131,300.69
TOTAL REVENUES	\$475,500.69	\$655,800.00	\$1,131,300.69
EXPENDITURES (1)			
May 1, 2025 Interest	\$152,490.63	\$221,956.25	\$374,446.88
November 1, 2025 Interest	\$152,490.63	\$221,956.25	\$374,446.88
November 1, 2025 Scheduled Principal Payment	\$170,000.00	\$210,000.00	\$380,000.00
TOTAL EXPENDITURES	\$474,981.26	\$653,912.50	\$1,128,893.76
EXCESS REVENUE OVER EXPENDITURES	\$519.43	\$1,887.50	\$2,406.93

(1) Scheduled Fiscal Year 2025 Debt Service Payments Per Trustee as of May 1, 2024.

**SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT
COMPARISON OF PROPOSED FY 2025 ASSESSMENTS TO FY 2024 ASSESSMENTS**

LOT SIZE AND TYPE	ACTUAL	PROPOSED	INCREASE (DECREASE)	
	FISCAL YEAR 2024	FISCAL YEAR 2025	\$	%
Townhome				
Debt Service	\$797.87	\$797.87	\$0.00	0.00%
Operations & Maintenance	\$722.12	\$722.12	\$0.00	0.00%
Total	\$1,519.99	\$1,519.99	\$0.00	0.00%
Single Family 40' - Type 0				
Debt Service	\$957.45	\$957.45	\$0.00	0.00%
Operations & Maintenance	\$862.23	\$862.23	\$0.00	0.00%
Total	\$1,819.68	\$1,819.68	\$0.00	0.00%
Single Family 40' - Type I				
Debt Service	\$1,170.21	\$1,170.21	\$0.00	0.00%
Operations & Maintenance	\$862.23	\$862.23	\$0.00	0.00%
Total	\$2,032.44	\$2,032.44	\$0.00	0.00%
Single Family 50' - Type I				
Debt Service	\$1,063.83	\$1,063.83	\$0.00	0.00%
Operations & Maintenance	\$1,077.79	\$1,077.79	\$0.00	0.00%
Total	\$2,141.62	\$2,141.62	\$0.00	0.00%
Single Family 50' - Type II				
Debt Service	\$1,276.60	\$1,276.60	\$0.00	0.00%
Operations & Maintenance	\$1,077.79	\$1,077.79	\$0.00	0.00%
Total	\$2,354.39	\$2,354.39	\$0.00	0.00%
Single Family 60' - Type II (Non-Gated)				
Debt Service	\$1,276.60	\$1,276.60	\$0.00	0.00%
Operations & Maintenance	\$1,293.35	\$1,293.35	\$0.00	0.00%
Total	\$2,569.95	\$2,569.95	\$0.00	0.00%
Single Family 60' - Type III				
Debt Service	\$1,489.36	\$1,489.36	\$0.00	0.00%
Operations & Maintenance	\$1,293.35	\$1,293.35	\$0.00	0.00%
Total	\$2,782.71	\$2,782.71	\$0.00	0.00%
Single Family 70' - Type IV				
Debt Service	\$1,595.75	\$1,595.75	\$0.00	0.00%
Operations & Maintenance	\$1,508.91	\$1,508.91	\$0.00	0.00%
Total	\$3,104.66	\$3,104.66	\$0.00	0.00%
Single Family 70' Lakefront - Type V				
Debt Service	\$1,808.51	\$1,808.51	\$0.00	0.00%
Operations & Maintenance	\$1,508.91	\$1,508.91	\$0.00	0.00%

**SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT
COMPARISON OF PROPOSED FY 2025 ASSESSMENTS TO FY 2024 ASSESSMENTS**

LOT SIZE AND TYPE	ACTUAL	PROPOSED	INCREASE (DECREASE)	
	FISCAL YEAR 2024	FISCAL YEAR 2025	\$	%
Total	\$3,317.42	\$3,317.42	\$0.00	0.00%
Single Family 80' Lakefront - Type VI				
Debt Service	\$1,914.89	\$1,914.89	\$0.00	0.00%
Operations & Maintenance	\$1,724.47	\$1,724.47	\$0.00	0.00%
Total	\$3,639.36	\$3,639.36	\$0.00	0.00%
Single Family 80' Peninsula - Type VII				
Debt Service	\$2,234.04	\$2,234.04	\$0.00	0.00%
Operations & Maintenance	\$1,724.47	\$1,724.47	\$0.00	0.00%
Total	\$3,958.51	\$3,958.51	\$0.00	0.00%

- (1) Annual debt service assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.
- (2) Annual operations & maintenance assessment based on proposed Fiscal Year 2025 budget and includes Hillsborough County collection costs and early payment discount costs.

SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025 DEBT SERVICE AND O&M ASSESSMENT SCHEDULE

TOTAL FY 2025 OPERATIONS & MAINTENANCE BUDGET-TAX ROLL		\$1,000,462.00
COLLECTION AND EARLY PAYMENT DISCOUNT COSTS @	6.0%	<u>\$63,859.28</u>
TOTAL GROSS FY 2025 O&M ASSESSMENT		<u>\$1,064,321.28</u>

		TOTAL # OF LOTS ASSESSED			ALLOCATION OF O&M ASSESSMENT				TOTAL DEBT SERVICE		PER UNIT ANNUAL ASSESSMENTS			
LOT SIZE REFERENCE	LOT SIZE	O&M	DEBT SERVICE SER. 2014	SER. 2017	EAU/UNIT	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	REVENUE COLLECTED SERIES 2014	SERIES 2017	DEBT SERVICE (1) SER. 2014	SER. 2017	FY 2025 O&M	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
TOTAL		964	391	571		987.50	100.00%	\$1,064,321.28	\$505,851.80	\$697,659.57				
LESS: Hillsborough County Collection Costs (2%) and Early Payment Discount Costs (4%)								(\$63,859.28)	(\$30,351.11)	(\$41,859.57)				
NET REVENUE TO BE COLLECTED								\$1,000,462.00	\$475,500.69	\$655,800.00				

(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 2024 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.