



**HALIFAX**  
SOLUTIONS

# SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT

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Approved Proposed Budget for  
Fiscal Year 2022-2023

May 3, 2022

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

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

## TABLE OF CONTENTS

<b>Proposed General Fund Fiscal Year 2022-2023</b>	<b>1</b>
<b>Proposed Reserve Fund Fiscal year 2022-2023</b>	<b>2</b>
<b>Proposed Debt Service Fund Fiscal Year 2022-2023</b>	<b>3</b>
<b>Proposed Assessment Schedule Comparison from Fiscal Year 2021-2022</b>	<b>4</b>
<b>Proposed Assessment Schedule Fiscal Year 2022-2023</b>	<b>5</b>

Proposed Budget  
Spring Lake Community Development District  
General Fund  
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 03/31/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
1								
2	<b>REVENUES</b>							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 18	\$ 36	\$ -	\$ 36	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 683,261	\$ 689,462	\$ 689,462	\$ -	\$ 900,462	\$ 211,000	
8	Other Miscellaneous Revenues							
9	Miscellaneous Revenues	\$ 50	\$ 100	\$ -	\$ 100	\$ -	\$ -	
10								
11	<b>TOTAL REVENUES</b>	<b>\$ 683,329</b>	<b>\$ 689,598</b>	<b>\$ 689,462</b>	<b>\$ 136</b>	<b>\$ 900,462</b>	<b>\$ 211,000</b>	
12								
13	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
14								
15	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 683,329</b>	<b>\$ 689,598</b>	<b>\$ 689,462</b>	<b>\$ 136</b>	<b>\$ 900,462</b>	<b>\$ 211,000</b>	
16								
17	<b>EXPENDITURES - ADMINISTRATIVE</b>							
18								
19	Legislative							
20	Supervisor Fees	\$ 6,000	\$ 12,000	\$ 12,000	\$ -	\$ 13,000	\$ 1,000	12 meetings & 1 workshop scheduled for FY 22/23.
21	Financial & Administrative							
22	District Management	\$ 18,750	\$ 37,500	\$ 45,000	\$ 7,500	\$ 48,000	\$ 3,000	\$26,250 (10/1/22-4/30/22) \$19,687.50 (5/1/23-9/30/23) = \$45,937.50
23	District Engineer	\$ 7,715	\$ 15,430	\$ 10,000	\$ (5,430)	\$ 17,000	\$ 7,000	
24	Disclosure Report	\$ 14,167	\$ 28,333	\$ 10,000	\$ (18,333)	\$ 6,000	\$ (4,000)	For two bonds Series 2014 & 2017.
25	Trustees Fees	\$ 3,000	\$ 6,000	\$ 8,200	\$ 2,200	\$ 8,200	\$ -	
26	Auditing Services	\$ 58	\$ 116	\$ 5,900	\$ 5,784	\$ 7,100	\$ 1,200	
27	Arbitrage Rebate Calculation	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	For two bonds Series 2014 & 2017, \$500 each report.
28	Postage, Copies, Mailings	\$ 1,319	\$ 2,639	\$ 1,500	\$ (1,139)	\$ 1,500	\$ -	
29	Bank Fees	\$ 38	\$ 76	\$ 100	\$ 24	\$ 250	\$ 150	
30	Public Officials Liability Insurance	\$ 3,064	\$ 3,064	\$ 3,256	\$ 192	\$ 3,677	\$ 421	Budget estimate provided by Egis.
31	Legal Advertising	\$ 2,193	\$ 4,386	\$ 2,500	\$ (1,886)	\$ 7,000	\$ 4,500	
32	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
33	Email Hosting, Maintenance, Backup	\$ -	\$ -	\$ -	\$ -	\$ 1,400	\$ 1,400	Halifax Solutions/Outlook set up and annual maintenance fees.
34	Website Hosting, Maintenance, Backup	\$ 625	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ -	Halifax Solutions \$125 per month.
35	ADA Website Compliance	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ 4,625	\$ 3,125	New Website \$2,325 + \$1,537.50 ADA service. \$750 Halifax set up.
36	Legal Counsel							
37	District Counsel	\$ 25,090	\$ 50,181	\$ 12,000	\$ (38,181)	\$ 25,000	\$ 13,000	
38								
39	<b>Administrative Subtotal</b>	<b>\$ 83,694</b>	<b>\$ 162,900</b>	<b>\$ 113,631</b>	<b>\$ (49,269)</b>	<b>\$ 145,427</b>	<b>\$ 31,796</b>	
40								
41	<b>EXPENDITURES - FIELD OPERATIONS</b>							
42								
43	Electric Utility Services							
44	Street Lights	\$ 70,845	\$ 141,690	\$ 114,000	\$ (27,690)	\$ 155,000	\$ 41,000	
45	Stormwater Control							
46	Aquatic Maintenance	\$ 5,355	\$ 10,710	\$ 19,600	\$ 8,890	\$ 20,000	\$ 400	
47	Aquatic Plant Replacement	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 7,000	\$ (8,000)	
48	Aquatic Improvements & Repairs	\$ 7,162	\$ 14,324	\$ 12,000	\$ (2,324)	\$ 12,000	\$ -	
49	Waterway Special Treatment Lake Lucaya	\$ 1,790	\$ 3,580	\$ 16,000	\$ 12,420	\$ 16,000	\$ -	
50	Waterway Fish Stocking	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
51	Mitigation Area Monitoring & Maintenance	\$ 1,565	\$ 3,130	\$ 9,000	\$ 5,870	\$ 5,000	\$ (4,000)	
52	Other Physical Environment							
53	General Liability Insurance & Crime	\$ 30,029	\$ 30,029	\$ 9,563	\$ (20,466)	\$ 4,957	\$ (4,606)	Budget estimate provided by Egis.
54	Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 31,078	\$ 31,078	Budget estimate provided by Egis.
55	Entry & Walls Maintenance	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 40,000	\$ -	
56	Landscape Maintenance	\$ 68,911	\$ 137,822	\$ 112,068	\$ (25,754)	\$ 235,000	\$ 122,932	
57	Irrigation Maintenance	\$ 13,741	\$ 27,481	\$ 30,000	\$ 2,519	\$ 30,000	\$ -	
58	Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Is this included in irrigation maintenance?
59	Landscape - Mulch	\$ -	\$ -	\$ 45,000	\$ 45,000	\$ 55,000	\$ 10,000	
60	Landscape - Tree Trimming	\$ -	\$ -	\$ -	\$ -	\$ 32,000	\$ 32,000	Broke mulch and tree trimming into two lines.
61	Landscape Miscellaneous - Annuals	\$ -	\$ -	\$ 2,600	\$ 2,600	\$ -	\$ (2,600)	Included in new contract.
62	Landscape Replacement Plants, Shrubs, Trees	\$ 5,188	\$ 10,375	\$ 50,000	\$ 39,625	\$ 50,000	\$ -	
63	Field Services	\$ -	\$ -	\$ 16,000	\$ 16,000	\$ 9,000	\$ (7,000)	Rizzetta & Company services.
64	Parks & Recreation							
65	Employee - Salaries & Payroll Taxes	\$ -	\$ -	\$ -	\$ -	\$ 8,000	\$ 8,000	HOA reimbursement for Steve Horan.
66	Maintenance & Repair	\$ 12,615	\$ 25,230	\$ 35,000	\$ 9,770	\$ 35,000	\$ -	
67	Capital Reserves							
68	Reserves	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ -	\$ (40,000)	Line moved to Reserve Fund Budget.
69								
70	<b>Field Operations Subtotal</b>	<b>\$ 217,201</b>	<b>\$ 404,372</b>	<b>\$ 575,831</b>	<b>\$ 171,459</b>	<b>\$ 755,035</b>	<b>\$ 179,204</b>	
71								
72	<b>Contingency for County TRIM Notice</b>							
73								
74	<b>TOTAL EXPENDITURES</b>	<b>\$ 300,895</b>	<b>\$ 567,272</b>	<b>\$ 689,462</b>	<b>\$ 122,190</b>	<b>\$ 900,462</b>	<b>\$ 211,000</b>	
75								
76	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 382,435</b>	<b>\$ 122,326</b>	<b>\$ -</b>	<b>\$ 122,326</b>	<b>\$ -</b>	<b>\$ -</b>	
77								

Proposed Budget  
Spring Lake Community Development District  
Reserve Fund  
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 03/31/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022	Comments
1								
2	<b>REVENUES</b>							
3								
4	Special Assessments							
5	Tax Roll*	\$ -	\$ -	\$ 40,000	\$ (40,000)	\$ 100,000	\$ 60,000	
6	Interest Earnings							
7	Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8								
9	<b>TOTAL REVENUES</b>	\$ -	\$ -	\$ 40,000	\$ (40,000)	\$ 100,000	\$ 60,000	
10								
12								
13	<b>TOTAL REVENUES AND BALANCE</b>	\$ -	\$ -	\$ 40,000	\$ (40,000)	\$ 100,000	\$ 60,000	
14								
15	<b>EXPENDITURES</b>							
16								
17	Contingency							
18	Capital Reserves	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 100,000	\$ 60,000	
19								
20	<b>TOTAL EXPENDITURES</b>	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 100,000	\$ 60,000	
21								
22	<b>EXCESS OF REVENUES OVER</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
23								

**SPRING LAKE COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 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	\$159,971.88	\$230,862.50	\$390,834.38
Interest Due November 1, 2023	\$159,971.88	\$230,862.50	\$390,834.38
November 1, 2023 Scheduled Principal Payment	\$155,000.00	\$190,000.00	\$345,000.00
<b>TOTAL EXPENDITURES</b>	<b>\$474,943.76</b>	<b>\$651,725.00</b>	<b>\$1,126,668.76</b>
<b>EXCESS REVENUE OVER EXPENDITURES</b>	<b>\$556.93</b>	<b>\$4,075.00</b>	<b>\$4,631.93</b>

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

LOT SIZE AND TYPE	ACTUAL FISCAL YEAR 2022 ASSESSMENTS			PROPOSED FISCAL YEAR 2023 ASSESSMENTS			INCREASE (DECREASE)	
	DEBT SERVICE (1)	OPERATIONS & MAINTENANCE	TOTAL	DEBT SERVICE (1)	OPERATIONS & MAINTENANCE (2)	TOTAL	\$	%
Townhome	\$797.87	\$497.65	\$1,295.52	\$797.87	\$722.12	\$1,519.99	\$224.47	17.33%
Single Family 40' - Type 0	\$957.45	\$594.20	\$1,551.65	\$957.45	\$862.23	\$1,819.68	\$268.03	17.27%
Single Family 40' - Type I	\$1,170.21	\$594.20	\$1,764.41	\$1,170.21	\$862.23	\$2,032.44	\$268.03	15.19%
Single Family 50' - Type I	\$1,063.83	\$742.75	\$1,806.58	\$1,063.83	\$1,077.79	\$2,141.62	\$335.04	18.55%
Single Family 50' - Type II	\$1,276.60	\$742.75	\$2,019.35	\$1,276.60	\$1,077.79	\$2,354.39	\$335.04	16.59%
Single Family 60' - Type II (Non-Gated)	\$1,276.60	\$891.31	\$2,167.91	\$1,276.60	\$1,293.35	\$2,569.95	\$402.04	18.55%
Single Family 60' - Type III	\$1,489.36	\$891.31	\$2,380.67	\$1,489.36	\$1,293.35	\$2,782.71	\$402.04	16.89%
Single Family 70' - Type IV	\$1,595.75	\$1,039.86	\$2,635.61	\$1,595.75	\$1,508.91	\$3,104.66	\$469.05	17.80%
Single Family 70' Lakefront - Type V	\$1,808.51	\$1,039.86	\$2,848.37	\$1,808.51	\$1,508.91	\$3,317.42	\$469.05	16.47%
Single Family 80' Lakefront - Type VI	\$1,914.89	\$1,188.41	\$3,103.30	\$1,914.89	\$1,724.47	\$3,639.36	\$536.06	17.27%
Single Family 80' Peninsula - Type VII	\$2,234.04	\$1,188.41	\$3,422.45	\$2,234.04	\$1,724.47	\$3,958.51	\$536.06	15.66%

(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 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	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.