

Spring Ridge Community Development District

Board of Supervisors

Guillermo Velez, Chairman
 Jane Brekka, Vice Chairperson
 Anthony Martino, Assistant Secretary
 Merry-Lyn Orlando, Assistant Secretary
 Alice Charoonsak, Assistant Secretary

Mark Vega, District Manager
 Jayna Cooper District Manager
 Whitney Sousa, District Counsel
 Stephen Brletic, District Engineer
 Sandra Manuele, Clubhouse Manager

Meeting Agenda

Monday, March 11, 2024 – 1:00 p.m.

1. **Roll Call**
2. **Pledge of Allegiance**
3. **Audience Comments (Limited to 3 Minutes Per Person)**
4. **Consent Agenda**
 - A. Approval of Minutes of the January 8, 2024 Meeting (*Page 2*)
 - B. Acceptance of Financial Report as of January 2024 (*Page 4*)
 - C. Consideration of Resolution 2024-02, General Election (*Page 20*)
 - D. Distribution of Proposed Fiscal Year 2025 Budget (*Page 23*)
 - E. Consideration of Resolution 2024-03, Approving the FY2025 Budget and Setting a Public Hearing (*Page 43*)
5. **Engineer’s Report**
6. **Attorney’s Report**
7. **Manager’s Report**
 - A. Discussion of Ethics Training Requirement
 Ethics Training - As of January 1, 2024, all Community Development Districts (CM) Board Supervisors are required to complete four (4) hours of ethics training each year that addresses at a minimum, s. 8, Art. II of the State Constitution, the Code of Ethics for Public Officers and Employees, and the public records and public meetings laws of Florida. There is a free, on-demand resources available to Board Supervisors to satisfy this requirement.
 Florida Commission on Ethics’ (“COE”) training website:
<https://ethics.state.fl.us/Training/Training.aspx>
8. **Clubhouse Manager’s Report**
9. **Supervisors’ Requests**
10. **Adjournment**

The Workshop scheduled for Monday, April 8, 2024 at 1:00 p.m. is **CANCELLED**

The next Meeting is scheduled for Monday, May 13, 2024 at 1:00 p.m.

District Office:

Inframark, Community Management Services
 210 North University Drive, Suite 702
 Coral Springs, Florida 33071
 954-603-0033

Meeting Location:

Spring Ridge Recreation Center
 14133 Sweet Shrub Court
 Brooksville, Florida 34613
 352-540-3810

**MINUTES OF MEETING
 SPRING RIDGE
 COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Spring Ridge Community Development District was held Monday, January 8, 2024 at 1:00 p.m. at the Spring Ridge Recreation Center, located at 14133 Sweet Shrub Court, Brooksville, Florida 34613.

Present and constituting a quorum were:

Guillermo (Bill) Velez	Chairperson
Jane Brekka	Vice Chairperson
Anthony Martino	Assistant Secretary
Merry-Lyn Orlando	Assistant Secretary
Alice Charoonsak	Assistant Secretary

Also present were:

Mark Vega	District Manager
Jayna Cooper	District Manager

Following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Roll Call

A quorum was established, with all Supervisors present.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited.

THIRD ORDER OF BUSINESS

Audience Comments (Limited to 3 Minutes Per Person)

There being no audience members present, the next order of business followed.

FOURTH ORDER OF BUSINESS

Consent Agenda

A. Approval of Minutes of the November 13, 2023 Meeting

B. Acceptance of Financial Report as of November 30, 2023

There being no additions, corrections, or deletions to items on the Consent Agenda,

40 On MOTION by Ms. Brekka, seconded by Ms. Orlando, with all in
41 favor, the Consent Agenda, consisting of minutes of the November
42 13, 2023 meeting, and acceptance of Financial Report as of
43 November 30, 2023, was approved. (5-0)

44
45 **FIFTH ORDER OF BUSINESS** **Engineer’s Report**

46 Mr. Vega reported for the Engineer that the sod is being installed today and Mr. Brletic will
47 be out on Wednesday to perform the final inspection. The annual stormwater inspection
48 was just completed, and it was noticed that some of the miter ends have overgrowth around
49 them. Raul stated these will be taken care of shortly, they are on the annual project list.

50
51 **SIXTH ORDER OF BUSINESS** **Attorney’s Report**

52 There being no report, the next order of business followed.

53
54 **SEVENTH ORDER OF BUSINESS** **Manager’s Report**

55 Reminder that February is a budget workshop luncheon, and I will be bringing a flat budget.

56
57 **EIGHTH ORDER OF BUSINESS** **Clubhouse Manager’s Report**

58 There being no report, the next order of business followed.

59
60 **NINTH ORDER OF BUSINESS** **Supervisors’ Requests**

61 Hearing no requests from Supervisors, the next order of business followed.

62
63 **TENTH ORDER OF BUSINESS** **Adjournment**

64 There being no further business,

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66 On MOTION by Ms. Brekka, seconded by Mr. Velez, with all in
67 favor, the meeting was adjourned. (5-0)

68
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74 _____
75 Mark Vega
Secretary

**Spring Ridge
Community Development District**

Financial Report

January 31, 2024

Prepared by



Spring Ridge
Community Development District

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**Spring Ridge
Community Development District**

Financial Statements

(Unaudited)

January 31, 2024

Balance Sheet
January 31, 2024

ACCOUNT DESCRIPTION	GENERAL FUND	RECREATIONAL SPECIAL REVENUE FUND	SERIES 2015 A1 DEBT SERVICE FUND	SERIES 2015 A2 DEBT SERVICE FUND	TOTAL
ASSETS					
Cash - Checking Account	\$ 598,049	\$ 542	\$ 1,235	\$ 739	\$ 600,565
Cash On Hand/Petty Cash	100	-	-	-	100
Allow -Doubtful Accounts	(730)	(104)	(123)	(209)	(1,166)
Assessments Receivable	730	104	123	209	1,166
Due From Other Funds	-	371,996	107,798	77,763	557,557
Investments:					
Money Market Account	911,748	-	-	-	911,748
Reserve Fund (A-1)	-	-	57,438	-	57,438
Reserve Fund (A-2)	-	-	-	33,825	33,825
Revenue Fund (A-1)	-	-	154	-	154
Revenue Fund (A-2)	-	-	-	29,288	29,288
Deposits	10,850	-	-	-	10,850
TOTAL ASSETS	\$ 1,520,747	\$ 372,538	\$ 166,625	\$ 141,615	\$ 2,201,525
LIABILITIES					
Accounts Payable	\$ 14,137	\$ -	\$ -	\$ -	\$ 14,137
Accrued Expenses	401	-	-	-	401
Sales Tax Payable	12	-	-	-	12
Due To Other Funds	557,557	-	-	-	557,557
TOTAL LIABILITIES	572,107	-	-	-	572,107
FUND BALANCES					
Nonspendable:					
Deposits	10,850	-	-	-	10,850
Restricted for:					
Debt Service	-	-	166,625	141,615	308,240
Special Revenue	-	372,538	-	-	372,538
Assigned to:					
Operating Reserves	89,443	-	-	-	89,443
Reserves - ADA	19,675	-	-	-	19,675
Reserves - Clubhouse	18,318	-	-	-	18,318
Reserves - Gate/Entry Features	30,280	-	-	-	30,280
Reserves- Lake Embank/Drainage	55,847	-	-	-	55,847
Reserves - Parking Lots	61,595	-	-	-	61,595
Reserves - Roadways	147,408	-	-	-	147,408
Reserves - Swimming Pools	76,109	-	-	-	76,109
Unassigned:	439,115	-	-	-	439,115
TOTAL FUND BALANCES	\$ 948,640	\$ 372,538	\$ 166,625	\$ 141,615	\$ 1,629,418
TOTAL LIABILITIES & FUND BALANCES	\$ 1,520,747	\$ 372,538	\$ 166,625	\$ 141,615	\$ 2,201,525

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2024

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>					
Interest - Investments	\$ 2,172	\$ 724	\$ 20,478	\$ 19,754	942.82%
Room Rentals	-	-	71	71	0.00%
Special Assmnts- Tax Collector	394,148	357,873	356,203	(1,670)	90.37%
Special Assmnts- Discounts	(15,766)	(15,573)	(14,192)	1,381	90.02%
Other Miscellaneous Revenues	-	-	895	895	0.00%
Gate Bar Code/Remotes	-	-	922	922	0.00%
Access Cards	-	-	94	94	0.00%
TOTAL REVENUES	380,554	343,024	364,471	21,447	95.77%
<u>EXPENDITURES</u>					
<u>Administration</u>					
P/R-Board of Supervisors	9,600	3,200	1,000	2,200	10.42%
FICA Taxes	734	245	77	168	10.49%
ProfServ-Engineering	2,000	667	4,060	(3,393)	203.00%
ProfServ-Legal Services	7,000	2,333	1,105	1,228	15.79%
ProfServ-Mgmt Consulting	53,853	17,951	17,951	-	33.33%
ProfServ-Property Appraiser	7,883	7,883	7,883	-	100.00%
ProfServ-Trustee Fees	5,000	5,000	-	5,000	0.00%
Auditing Services	5,000	2,500	-	2,500	0.00%
Postage and Freight	1,055	352	201	151	19.05%
Insurance - General Liability	20,117	20,117	23,238	(3,121)	115.51%
Printing and Binding	50	17	-	17	0.00%
Legal Advertising	1,000	333	-	333	0.00%
Misc-Bank Charges	150	50	-	50	0.00%
Misc-Assessment Collection Cost	7,883	7,157	6,840	317	86.77%
Misc-Contingency	1,553	518	1,553	(1,035)	100.00%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	123,053	68,498	64,083	4,415	52.08%
<u>Landscape Services</u>					
Utility - Irrigation	19,000	6,333	6,054	279	31.86%
R&M-Renewal and Replacement	2,500	833	225	608	9.00%
R&M-Irrigation	1,250	417	61	356	4.88%
Total Landscape Services	22,750	7,583	6,340	1,243	27.87%
<u>Gatehouse</u>					
Communication - Teleph - Field	2,100	700	685	15	32.62%
Electricity - General	1,850	617	599	18	32.38%
R&M-General	2,500	833	6,041	(5,208)	241.64%
Total Gatehouse	6,450	2,150	7,325	(5,175)	113.57%

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2024

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Road and Street Facilities</u>					
Electricity - Streetlights	29,430	9,810	9,926	(116)	33.73%
R&M-Street Signs	1,000	333	-	333	0.00%
R&M-Walls and Signage	1,000	333	-	333	0.00%
Reserve-Lake Embankm/Drainage	-	-	2,463	(2,463)	0.00%
Total Road and Street Facilities	31,430	10,476	12,389	(1,913)	39.42%
<u>Parks and Recreation</u>					
Payroll-Salaries	120,000	40,000	29,771	10,229	24.81%
FICA Taxes	9,180	3,060	2,286	774	24.90%
Security Service - Sheriff	6,100	2,033	120	1,913	1.97%
Communication - Telephone	3,300	1,100	946	154	28.67%
Electricity - General	6,500	2,167	3,011	(844)	46.32%
Utility - Refuse Removal	2,500	833	1,341	(508)	53.64%
Utility - Water & Sewer	2,000	667	319	348	15.95%
R&M-Clubhouse	3,918	1,306	1,423	(117)	36.32%
R&M-Pools	2,500	833	2,992	(2,159)	119.68%
Misc-Holiday Lighting	1,000	333	802	(469)	80.20%
Misc-Property Taxes	747	747	-	747	0.00%
Special Events	2,500	833	1,275	(442)	51.00%
Misc-Contingency	22,026	7,342	6,609	733	30.01%
Office Supplies	1,500	500	46	454	3.07%
Cleaning Supplies	2,100	700	126	574	6.00%
Op Supplies - General	8,000	2,667	3,569	(902)	44.61%
Op Supplies-Pool Chem.&Equipm.	3,000	1,000	408	592	13.60%
Total Parks and Recreation	196,871	66,121	55,044	11,077	27.96%
TOTAL EXPENDITURES	380,554	154,828	145,181	9,647	38.15%
Excess (deficiency) of revenues					
Over (under) expenditures	-	188,196	219,290	31,094	0.00%
Net change in fund balance	\$ -	\$ 188,196	\$ 219,290	\$ 31,094	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)	729,350	729,350	729,350		
FUND BALANCE, ENDING	\$ 729,350	\$ 917,546	\$ 948,640		

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2024

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>					
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0.00%
Special Assmnts- Tax Collector	78,000	70,821	70,491	(330)	90.37%
Special Assmnts- Discounts	(3,120)	(3,082)	(2,808)	274	90.00%
TOTAL REVENUES	74,880	67,739	67,683	(56)	90.39%
<u>EXPENDITURES</u>					
<u>Administration</u>					
ProfServ-Property Appraiser	1,560	1,560	1,560	-	100.00%
Misc-Assessment Collection Cost	1,560	1,416	1,354	62	86.79%
Total Administration	3,120	2,976	2,914	62	93.40%
<u>Landscape Services</u>					
Contracts-Landscape	47,308	15,769	13,436	2,333	28.40%
Total Landscape Services	47,308	15,769	13,436	2,333	28.40%
<u>Parks and Recreation</u>					
Capital Outlay	24,452	8,151	23,050	(14,899)	94.27%
Total Parks and Recreation	24,452	8,151	23,050	(14,899)	94.27%
TOTAL EXPENDITURES	74,880	26,896	39,400	(12,504)	52.62%
Excess (deficiency) of revenues					
Over (under) expenditures	-	40,843	28,283	(12,560)	0.00%
Net change in fund balance	\$ -	\$ 40,843	\$ 28,283	\$ (12,560)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)	344,255	344,255	344,255		
FUND BALANCE, ENDING	\$ 344,255	\$ 385,098	\$ 372,538		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>					
Interest - Investments	\$ 10	\$ 10	\$ 1,097	\$ 1,087	10970.00%
Special Assmnts- Tax Collector	118,194	107,316	106,815	(501)	90.37%
Special Assmnts- Discounts	(4,728)	(4,670)	(4,256)	414	90.02%
TOTAL REVENUES	113,476	102,656	103,656	1,000	91.35%
<u>EXPENDITURES</u>					
<u>Administration</u>					
ProfServ-Arbitrage Rebate	600	-	1,200	(1,200)	200.00%
ProfServ-Dissemination Agent	1,000	-	-	-	0.00%
ProfServ-Property Appraiser	2,364	-	2,364	(2,364)	100.00%
Misc-Assessment Collection Cost	2,364	2,146	2,051	95	86.76%
Total Administration	6,328	2,146	5,615	(3,469)	88.73%
<u>Debt Service</u>					
Principal Debt Retirement	60,000	-	-	-	0.00%
Interest Expense	46,560	23,280	23,280	-	50.00%
Total Debt Service	106,560	23,280	23,280	-	21.85%
TOTAL EXPENDITURES	112,888	25,426	28,895	(3,469)	25.60%
Excess (deficiency) of revenues					
Over (under) expenditures	588	77,230	74,761	(2,469)	12714.46%
<u>OTHER FINANCING SOURCES (USES)</u>					
Contribution to (Use of) Fund Balance	588	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	588	-	-	-	0.00%
Net change in fund balance	\$ 588	\$ 77,230	\$ 74,761	\$ (2,469)	12714.46%
FUND BALANCE, BEGINNING (OCT 1, 2023)	91,864	91,864	91,864		
FUND BALANCE, ENDING	\$ 92,452	\$ 169,094	\$ 166,625		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>					
Interest - Investments	\$ -	\$ -	\$ 1,168	\$ 1,168	0.00%
Special Assmnts- Tax Collector	70,999	64,465	64,164	(301)	90.37%
Special Assmnts- Discounts	(2,840)	(2,805)	(2,556)	249	90.00%
TOTAL REVENUES	68,159	61,660	62,776	1,116	92.10%
<u>EXPENDITURES</u>					
<u>Administration</u>					
ProfServ-Property Appraiser	1,420	-	1,420	(1,420)	100.00%
Misc-Assessment Collection Cost	1,420	1,289	1,232	57	86.76%
Total Administration	2,840	1,289	2,652	(1,363)	93.38%
<u>Debt Service</u>					
Principal Debt Retirement	30,000	-	-	-	0.00%
Interest Expense	34,200	17,100	16,200	900	47.37%
Total Debt Service	64,200	17,100	16,200	900	25.23%
TOTAL EXPENDITURES	67,040	18,389	18,852	(463)	28.12%
Excess (deficiency) of revenues Over (under) expenditures	1,119	43,271	43,924	653	3925.29%
<u>OTHER FINANCING SOURCES (USES)</u>					
Contribution to (Use of) Fund Balance	1,119	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	1,119	-	-	-	0.00%
Net change in fund balance	\$ 1,119	\$ 43,271	\$ 43,924	\$ 653	3925.29%
FUND BALANCE, BEGINNING (OCT 1, 2023)	97,691	97,691	97,691		
FUND BALANCE, ENDING	\$ 98,810	\$ 140,962	\$ 141,615		

Spring Ridge

Community Development District

**Notes to the Financial Statements
JANUARY 31, 2024**

Assets

- ▶ The District has General Fund monies invested in one money market account. (See Cash & Investments Report for further details.)
- ▶ Allowance for Doubtful accounts represents amount due for prior years uncollected assessments
- ▶ Assessments Receivable represents amount due for FY 2022 uncollected assessments.
- ▶ Deposit is for Jorge Carreras Landscape Retaining Wall.

Liabilities

- ▶ Accounts Payable represents invoices from prior months paid in January.
- ▶ Accrued Expenses represents invoices for the month of January to be paid in February.
- ▶ Sales Tax Payable represents amount due to the District for sales tax on a rental refund. Credit will be adjusted the following month's sales tax return.

Financial Overview / Highlights

- ▶ As of January 2024, total revenues are at 95.77% of the annual budget. The special assessment tax collector is at 90.37%.
- ▶ Total expenditures are at 38.15% of the annual budget.

Variance Analysis

Account Name	YTD Actual	Annual Budget	% of Budget	Explanation
General Fund Expenditures				
<u>Administrative</u>				
ProfServ-Property Appraiser	\$7,883	\$7,883	100%	Property Appraiser services paid in full.
ProfServ-Engineering	\$4,060	\$2,000	203%	All payments to Brietic Dvorak for engineering services.
Insurance-General Liability	\$23,238	\$20,117	116%	Insurance payment for FY 2023-2024.
Misc-Contingency	\$1,553	\$1,553	100%	Innersync Studio website serv/compliance-paid in full.
<u>Landscape</u>				
Utility-Irrigation	\$6,054	\$19,000	32%	All payments to Hernando County Utilities.
<u>Gatehouse</u>				
Electricity-General	\$599	\$1,850	32%	All payments to Withlacoochee River Electric for electrical services.
R&M-General	\$6,041	\$2,500	242%	All payments to Southern Automated Access Svcs - includes gate repairs and maintenance; replacement of batteries.
<u>Parks and Recreation</u>				
Electricity-General	\$3,011	\$6,500	46%	All payments made to Withlacoochee River Electric for electricity services.
Utility - Refuse Removal	\$1,341	\$2,500	54%	All payments made to Republic Services for refuse removal.
Misc-Holiday Lighting	\$802	\$1,000	80%	All payments for holiday lighting.
Special Events	\$1,275	\$2,500	51%	All payments for special events.
Misc-Contingency	\$6,609	\$22,026	30%	Inframark-\$6,138 administrative fee; etc.
Operating Supplies-General	\$3,569	\$8,000	45%	All payments for miscellaneous operating supplies.
Operating Supplies-Pool Chem.	\$408	\$3,000	14%	All payments made for pool chemicals and equipment.

The notes are intended to provide additional information helpful when reviewing the financial statements.

**Spring Ridge
Community Development District**

Supporting Schedules

January 31, 2024

SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

Non-Ad Valorem Special Assessments - Hernando County Tax Collector (Monthly Assessment Collection Distributions) For the Fiscal Year Ending September 30, 2024

					ALLOCATION BY FUND			
Date Received	Net Amount Received	Discount / (Penalty) Amount	Collection Cost	Gross Amount Received	General Fund	Rec Fund	Series 2015A-1 Debt Service Fund	Series 2015A-2 Debt Service Fund
Assessments Levied FY 2024				\$ 661,341	\$ 394,147	\$ 78,000	\$ 118,194	\$ 70,999
Allocation %				100.00%	59.60%	11.79%	17.87%	10.74%
11/30/23	\$ 20,227	\$ 904	\$ 413	\$ 21,544	\$ 12,840	\$ 2,541	\$ 3,850	\$ 2,313
12/07/23	25,938	1,103	529	27,570	16,431	3,252	4,927	2,960
01/03/24	49,931	2,123	1,019	53,073	31,630	6,259	9,485	5,698
01/11/24	437,317	18,593	8,925	464,834	277,033	54,824	83,074	49,903
01/18/24	28,972	1,089	591	30,653	18,268	3,615	5,478	3,291
TOTAL	\$ 562,384	\$ 23,812	\$ 11,477	\$ 597,673	\$ 356,202	\$ 70,491	\$ 106,815	\$ 64,164
% Collected				90.4%	90.4%	90.4%	90.4%	90.4%
TOTAL OUTSTANDING				\$ 63,668	\$ 37,945	\$ 7,509	\$ 11,379	\$ 6,835

Spring Ridge CDD

Bank Reconciliation

Bank Account No. 8391 Valley Bank GF
 Statement No. 01-24
 Statement Date 1/31/2024

G/L Balance (LCY)	600,564.56	Statement Balance	631,427.20
G/L Balance	600,564.56	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	631,427.20
Subtotal	600,564.56	Outstanding Checks	30,862.64
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	600,564.56	Ending Balance	600,564.56
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
8/8/2022	Payment	5626	JOSEPH MCCLELLAN	120.00	0.00	120.00
10/8/2023	Payment	DD1791	Payment of Invoice 008193	1,284.94	0.00	1,284.94
1/25/2024	Payment	5853	BRIETIC DVORAK INC	345.00	0.00	345.00
1/25/2024	Payment	5854	FINN OUTDOOR LLC	23,050.00	0.00	23,050.00
1/25/2024	Payment	5855	KELLY PEST CONTROL	70.00	0.00	70.00
1/25/2024	Payment	5856	NDL LLC	3,359.00	0.00	3,359.00
1/25/2024	Payment	5857	RSMR LAND SERVICES LLC	2,462.50	0.00	2,462.50
1/25/2024	Payment	5858	SOUTHERN AUTOMATED ACCESS SVCS L	171.20	0.00	171.20
Total Outstanding Checks.....				30,862.64		30,862.64

Spring Ridge
Community Development District

Cash and Investment Report
January 31, 2024

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>MATURITY</u>	<u>BALANCE</u>
GENERAL FUND				
Checking Account - Operating	Valley	5.380%	n/a	600,565
Petty Cash			n/a	100
Money Market Account	Valley	5.380%	n/a	911,748
			Subtotal	<u>\$ 1,512,412</u>
DEBT SERVICE FUND				
Series 2015 A1 Reserve Acct	US Bank	4.950%	n/a	57,438
Series 2015 A2 Reserve Acct	US Bank	4.950%	n/a	33,825
Series 2015 A1 Revenue Acct	US Bank	4.950%	n/a	154
Series 2015 A2 Revenue Acct	US Bank	4.950%	n/a	29,288
			Subtotal	<u>\$ 120,704</u>
			Total	<u><u>\$ 1,633,117</u></u>

SPRING RIDGE

Community Development District

**Payment Register by Fund
For the Period from 12/01/23 to 1/31/2024
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	5839	12/13/23	BRIETIC DVORAK INC	1307	Project Manager	ProfServ-Engineering	531013-51501	\$300.00
001	5840	12/13/23	FEDEX	8-313-58815	SVC 11/2/23	Postage and Freight	541006-51301	\$12.04
001	5841	12/13/23	HERNANDO COUNTY PROPERTY APPRAISER	10/13/23	NON AD VALOREM ASSESSMENT ROLL	Misc-Property Taxes	549044-57201	\$13,226.82
001	5842	12/13/23	INFRAMARK LLC	104870	MGMT FEES NOV 2023	Misc-Contingency	549900-51301	\$60.00
001	5842	12/13/23	INFRAMARK LLC	104870	MGMT FEES NOV 2023	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,487.75
001	5842	12/13/23	INFRAMARK LLC	105424	MGMT FEES OCT 2023- POSTAGE	Postage and Freight	541006-51301	\$17.01
001	5842	12/13/23	INFRAMARK LLC	105424	NOV POSTAGE	Postage and Freight	541006-51301	\$18.90
001	5843	12/13/23	NDL LLC	144010	IRR 11/13/23-REPAIRS	R&M-Irrigation	546041-53902	\$18.50
001	5843	12/13/23	NDL LLC	144227	MTHLY SVC DEC 2023	Contracts-Landscape	534050-53902	\$3,359.00
001	5843	12/13/23	NDL LLC	144463	ARTILLERY FERN	MTHLY SVC DEC 2023	546002-53902	\$225.00
001	5845	12/20/23	COASTAL FITNESS SERVICES INC	T-33572	EQUIPMENT MAINTENANCE	R&M-Cubhouse	546015-57201	\$135.00
001	5846	12/20/23	FEDEX	8-334-48281	SVC 11/22/23	Postage and Freight	541006-51301	\$11.94
001	5847	12/20/23	SOUTHERN AUTOMATED ACCESS SVCS LLC	13859	IRR 12/8/23-REPAIRS	Communication - Teleph - Field	541005-53904	\$171.20
001	5849	12/27/23	NDL LLC	144570	IRR 12/8/23-REPAIRS	R&M-Irrigation	546041-53902	\$12.95
001	5850	01/11/24	INFRAMARK LLC	107074	MGMT SVC 12/2023	ADMIN FEES	531027-51201	\$4,487.75
001	5850	01/11/24	INFRAMARK LLC	107074	MGMT SVC 12/2023	ASSESSMENT ROLL SVC	549900-51301	\$6,138.00
001	5850	01/11/24	INFRAMARK LLC	107074	MGMT SVC 12/2023	RECORD STORAGE FEE	549900-51301	\$60.00
001	5851	01/11/24	SOUTHERN AUTOMATED ACCESS SVCS LLC	13875	GATES REPAIR & MAINTENANCE	R&M-General	546001-53904	\$4,502.00
001	5852	01/11/24	STRALEY ROBIN VERICKER	23882	LEGAL SVC 10/19-12/08/23	ProfServ-Legal Services	531023-51401	\$1,052.00
001	5853	01/25/24	BRIETIC DVORAK INC	1346	SENIOR INSPECTOR 12/8	ProfServ-Engineering	531013-51501	\$345.00
001	5854	01/25/24	FINN OUTDOOR LLC	2785	POND 80 REPAIR AND FLUME INSTALLATION	Misc-Contingency	549900-57201	\$23,050.00
001	5855	01/25/24	KELLY PEST CONTROL	50655	BI-MONTHLY PEST CONTROL	R&M-Cubhouse	546015-57201	\$70.00
001	5856	01/25/24	NDL LLC	145031	JAN '24 LANDSCAPE SVC	Contracts-Landscape	534050-53902	\$3,359.00
001	5857	01/25/24	RSMR LAND SERVICES LLC	070139-DEP	LAKE DRAINAGE/LANDSCAPE CLEANUP	50% DEPOSIT	568100-54101	\$2,462.50
001	5858	01/25/24	SOUTHERN AUTOMATED ACCESS SVCS LLC	13975	JAN '24 CLOUD FEES	Communication - Teleph - Field	541005-53904	\$171.20
001	DD1825	12/07/23	REPUBLIC SERVICES #762 - ACH	0762-003437525	SVC 12/1/23-12/31/23	Utility - Refuse Removal	543020-57201	\$171.20
001	DD1826	12/08/23	VALLEY NATIONAL BANK	111323-9099 ACH	PURCHASES 10/17/23-11/2/23	SPRING HILL OUTDOOR	552001-57201	\$339.38
001	DD1826	12/08/23	VALLEY NATIONAL BANK	111323-9099 ACH	PURCHASES 10/17/23-11/2/23	HOME DEPOT-TOILET	546015-57201	\$814.97
001	DD1826	12/08/23	VALLEY NATIONAL BANK	111323-9099 ACH	PURCHASES 10/17/23-11/2/23	RURAL KING-TRASH BAGS	551003-57201	\$190.64
001	DD1826	12/08/23	VALLEY NATIONAL BANK	111323-9099 ACH	PURCHASES 10/17/23-11/2/23	WALMART-MISC SUPPLIES	546015-57201	\$51.96
001	DD1826	12/08/23	VALLEY NATIONAL BANK	111323-9099 ACH	PURCHASES 10/17/23-11/2/23	SCP DISTRIBUTORS-POOL CHEMICALS	546015-57201	\$60.30
001	DD1826	12/08/23	VALLEY NATIONAL BANK	111323-9099 ACH	PURCHASES 10/17/23-11/2/23	AMAZON-SPEC EVENT	552032-57201	\$299.01
001	DD1826	12/08/23	VALLEY NATIONAL BANK	111323-9099 ACH	PURCHASES 10/17/23-11/2/23	FACEBOOK-YARD SALE AD	549052-57201	\$94.92
001	DD1826	12/08/23	VALLEY NATIONAL BANK	111323-9099 ACH	PURCHASES 10/17/23-11/2/23	FACEBOOK-YARD SALE AD	549052-57201	\$10.00
001	DD1833	12/08/23	WITHLACOOCHEE RIVER ELECTRIC	112223 ACH	SVC 10/19/23-11/16/23	Electricity - General	543006-53904	\$1.36
001	DD1833	12/08/23	WITHLACOOCHEE RIVER ELECTRIC	112223 ACH	SVC 10/19/23-11/16/23	Electricity - General	543006-57201	\$59.50
001	DD1833	12/08/23	WITHLACOOCHEE RIVER ELECTRIC	112223 ACH	SVC 10/19/23-11/16/23	Electricity - Streetlighting	543013-54101	\$766.61
001	DD1833	12/08/23	WITHLACOOCHEE RIVER ELECTRIC	112223 ACH	SVC 10/19/23-11/16/23	Electricity - General	543013-54101	\$2,481.49
001	DD1833	12/08/23	WITHLACOOCHEE RIVER ELECTRIC	112223 ACH	SVC 10/19/23-11/16/23	Electricity - General	543006-53904	\$82.79
001	DD1834	12/20/23	HERNANDO COUNTY UTILITIES - ACH	113023 ACH	SVC 11/1-11/30/23	Utility - Water & Sewer	543021-57201	\$104.80
001	DD1834	12/20/23	HERNANDO COUNTY UTILITIES - ACH	113023 ACH	SVC 11/1-11/30/23	Utility - Irrigation	543014-53902	\$2,448.43
001	DD1843	12/30/23	CHARTER COMMUNICATIONS-ACH	1194130071323 ACH	SVC 7/19/23-8/12/23	Communication - Telephone	541003-57201	\$229.97
001	DD1844	01/15/24	HERNANDO COUNTY UTILITIES - ACH	122923 ACH	SVC 11/30-12/29/23	Utility - Water & Sewer	543021-57201	\$65.99
001	DD1844	01/15/24	HERNANDO COUNTY UTILITIES - ACH	122923 ACH	SVC 11/30-12/29/23	Utility - Irrigation	543014-53902	\$201.38
001	DD1845	01/15/24	WITHLACOOCHEE RIVER ELECTRIC	122223 ACH	SVC 11/16-12/19/23	Electricity - General	543006-53904	\$62.27
001	DD1845	01/15/24	WITHLACOOCHEE RIVER ELECTRIC	122223 ACH	SVC 11/16-12/19/23	Electricity - General	543006-57201	\$864.45
001	DD1845	01/15/24	WITHLACOOCHEE RIVER ELECTRIC	122223 ACH	SVC 11/16-12/19/23	Electricity - Streetlighting	543013-54101	\$2,481.49

SPRING RIDGE

Community Development District

Payment Register by Fund
For the Period from 12/01/23 to 1/31/2024
 (Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	DD1845	01/15/24	WTHLACOOCHEE RIVER ELECTRIC	122223 ACH	SVC 11/16-12/19/23	Electricity - General	543006-53904	\$79.28
001	DD1846	01/02/24	CHARTER COMMUNICATIONS-ACH	1194130121323 ACH	SVC 12/13/23-01/12/24	Communication - Telephone	541003-57201	\$245.95
001	DD1865	01/08/24	VALLEY NATIONAL BANK	121123-9099	DEC '23 STATEMENT	HOLIDAY LIGHTS	549028-57201	\$802.38
001	DD1865	01/08/24	VALLEY NATIONAL BANK	121123-9099	DEC '23 STATEMENT	R&M POOLS	546074-57201	\$415.00
001	DD1865	01/08/24	VALLEY NATIONAL BANK	121123-9099	DEC '23 STATEMENT	OP SUPPLIES	552001-57201	\$98.29
001	DD1865	01/08/24	VALLEY NATIONAL BANK	121123-9099	DEC '23 STATEMENT	SPECIAL EVENT	549052-57201	\$756.64
001	DD1865	01/08/24	VALLEY NATIONAL BANK	121123-9099	DEC '23 STATEMENT	CLEANING SUPPLIES	551003-57201	\$73.58
001	DD1865	01/08/24	VALLEY NATIONAL BANK	121123-9099	DEC '23 STATEMENT	OFFICE SUPPLIES	551002-57201	\$19.95
001	DD1867	01/31/24	REPUBLIC SERVICES #762 - ACH	0762-003476883 ACH	JAN '24 SVC	Utility - Refuse Removal	543020-57201	\$333.22
001	DD1820	12/07/23	SANDRA MANUELE	PAYROLL	December 07, 2023 Payroll Posting			\$1,338.69
001	DD1821	12/07/23	LAURIE B LIEDKE	PAYROLL	December 07, 2023 Payroll Posting			\$615.98
001	DD1822	12/07/23	LORI A. BUSCEMI	PAYROLL	December 07, 2023 Payroll Posting			\$709.95
001	DD1823	12/07/23	JOSE R. DEL TORO	PAYROLL	December 07, 2023 Payroll Posting			\$794.21
001	DD1827	12/21/23	SANDRA MANUELE	PAYROLL	December 21, 2023 Payroll Posting			\$1,338.69
001	DD1828	12/21/23	LAURIE B LIEDKE	PAYROLL	December 21, 2023 Payroll Posting			\$522.24
001	DD1829	12/21/23	LORI A. BUSCEMI	PAYROLL	December 21, 2023 Payroll Posting			\$408.19
001	DD1830	12/21/23	JOSE R. DEL TORO	PAYROLL	December 21, 2023 Payroll Posting			\$794.21
001	DD1831	12/21/23	LORI A. BUSCEMI	PAYROLL	December 21, 2023 Payroll Posting			\$366.17
001	DD1835	01/04/24	SANDRA MANUELE	PAYROLL	January 04, 2024 Payroll Posting			\$1,338.69
001	DD1836	01/04/24	LAURIE B LIEDKE	PAYROLL	January 04, 2024 Payroll Posting			\$763.28
001	DD1837	01/04/24	LORI A. BUSCEMI	PAYROLL	January 04, 2024 Payroll Posting			\$688.55
001	DD1838	01/04/24	JOSE R. DEL TORO	PAYROLL	January 04, 2024 Payroll Posting			\$972.90
001	DD1839	01/18/24	SANDRA MANUELE	PAYROLL	January 18, 2024 Payroll Posting			\$1,555.63
001	DD1840	01/18/24	LAURIE B LIEDKE	PAYROLL	January 18, 2024 Payroll Posting			\$736.49
001	DD1841	01/18/24	LORI A. BUSCEMI	PAYROLL	January 18, 2024 Payroll Posting			\$806.30
001	DD1842	01/18/24	JOSE R. DEL TORO	PAYROLL	January 18, 2024 Payroll Posting			\$933.20
Fund Total								\$96,972.93

SERIES 2015 A1 DEBT SERVICE FUND - 202

202	5844	12/20/23	AMTEC	5164-10-23	REBATE REPORT & OPINION	SPEC ASSESSMENT REVENUE BOND-SERIES	531002-51301	\$1,200.00
Fund Total								\$1,200.00

Total Checks Paid \$98,172.93

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3), *FLORIDA STATUTES*, AND REQUESTING THAT THE HERNANDO COUNTY SUPERVISOR OF ELECTIONS CONDUCT THE DISTRICT'S GENERAL ELECTIONS; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Spring Ridge Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within unincorporated Hernando County, Florida; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) seeks to implement Section 190.006(3), *Florida Statutes*, and to instruct the Hernando County Supervisor of Elections (“**Supervisor**”) to conduct the District’s elections by the qualified electors of the District at the general election (“**General Election**”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT:

1. **GENERAL ELECTION SEATS.** Seat 3, currently held by Alice J. Charoonsak, and Seat 4, currently held by Guillermo Velez are scheduled for General Election on November 2024. The District Manager is hereby authorized to notify the Supervisor of Elections as to what seats are subject to General Election for the current election year.
2. **QUALIFICATION PROCESS.** For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Hernando County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.
3. **COMPENSATION.** Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.
4. **TERM OF OFFICE.** The term of office for the individuals to be elected to the Board in the General Election is four years. The newly elected Board members shall assume office on the second Tuesday following the election.

5. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests the Supervisor to conduct the District's General Election in November 2024. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

6. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

7. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

8. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 11th day of March, 2024.

**SPRING RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

CHAIRPERSON/VICE CHAIRPERSON

ATTEST:

SECRETARY/ASSISTANT SECRETARY

Exhibit A: Notice of Qualifying Period

Exhibit A:
Notice of Qualifying Period

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES
FOR THE BOARD OF SUPERVISORS OF THE
SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Spring Ridge Community Development District (“District”) will commence **at noon on June 10, 2024, and close at noon on June 14, 2024**. Candidates must qualify for the office of Supervisor with the Hernando County Supervisor of Elections located at 16264 Spring Hill Drive, Brooksville, FL 34604; Ph: (352) 754-4125. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a “qualified elector” of the District, as defined in Section 190.003, *Florida Statutes*. A “qualified elector” is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with Hernando County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The Spring Ridge Community Development District has two (2) seats up for election, specifically seats 3 and 4. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 2024, and in the manner prescribed by law for general elections.

For additional information, please contact the Hernando County Supervisor of Elections.

SPRING RIDGE
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2025

Proposed Budget

(Printed on 2/29/2024 1pm)

Prepared by:



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Spring Ridge
Community Development District

Budget Overview
Fiscal Year 2025

Spring Ridge
Community Development District

Operating Budget
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET FY 2024	THRU 1/31/2024	FEB- 9/30/2024	PROJECTED 9/30/2024	BUDGET FY 2025
REVENUES							
Interest - Investments	\$ 7,226	\$ 51,203	\$ 2,172	\$ 20,478	\$ 10,239	\$ 30,717	\$ 6,134
Room Rentals	706	385	-	71	-	71	-
Special Assmnts- Tax Collector	395,338	394,147	394,148	356,203	37,945	394,148	394,148
Special Assmnts- Discounts	(13,433)	(14,330)	(15,766)	(14,192)	(1,574)	(15,766)	(15,766)
Other Miscellaneous Revenues	726	2,809	-	895	-	895	-
Paver Project Revenue	12	-	-	-	-	-	-
Gate Bar Code/Remotes	1,280	2,013	-	922	-	922	-
Access Cards	1,361	908	-	94	-	94	-
TOTAL REVENUES	393,216	437,135	380,554	364,471	46,610	411,081	384,516
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	7,200	9,600	9,600	1,000	8,600	9,600	9,600
FICA Taxes	551	734	734	77	657	734	734
ProfServ-Engineering	4,633	4,225	2,000	4,060	1,692	5,752	2,000
ProfServ-Legal Services	4,736	2,905	7,000	1,105	5,895	7,000	3,000
ProfServ-Mgmt Consulting	52,284	53,853	53,853	17,951	35,902	53,853	53,853
ProfServ-Property Appraiser	7,883	7,883	7,883	7,883	-	7,883	7,883
ProfServ-Trustee Fees	4,310	4,310	5,000	-	5,000	5,000	5,000
Auditing Services	4,000	4,000	5,000	-	5,000	5,000	5,000
Postage and Freight	419	1,205	1,055	201	854	1,055	1,055
Insurance - General Liability	19,447	20,395	20,117	23,238	-	23,238	23,238
Printing and Binding	1	16	50	-	50	50	50
Legal Advertising	1,167	1,093	1,000	-	1,000	1,000	1,000
Misc-Bank Charges	35	85	150	-	150	150	150
Misc-Assessment Collection Cost	3,513	3,356	7,883	6,840	1,043	7,883	7,883
Misc-Contingency	1,553	3,631	1,553	1,553	-	1,553	1,553
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	111,907	117,466	123,053	64,083	65,843	129,926	122,174
<i>Landscape Services</i>							
Contracts-Landscape	40,308	40,608	-	-	-	-	-
Utility - Irrigation	25,278	21,750	19,000	6,054	12,946	19,000	21,750
R&M-Renewal and Replacement	4,100	7,155	2,500	225	2,275	2,500	2,500
R&M-Irrigation	911	1,159	1,250	61	1,189	1,250	1,250
Misc-Contingency	300	13	-	-	-	-	-
Total Landscape Services	70,897	70,685	22,750	6,340	16,410	22,750	25,500
<i>Gatehouse</i>							
Communication - Teleph - Field	2,005	1,883	2,100	685	1,415	2,100	2,062
Electricity - General	1,801	2,026	1,850	599	1,251	1,850	2,026
R&M-General	3,352	4,551	2,500	6,041	2,517	8,558	2,500
Total Gatehouse	7,158	8,460	6,450	7,325	5,183	12,508	6,588

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU 1/31/2024	FEB- 9/30/2024	PROJECTED 9/30/2024	BUDGET FY 2025
Road and Street Facilities							
Electricity - Streetlights	29,890	30,107	29,430	9,926	19,504	29,430	30,157
R&M-Street Signs	35	-	1,000	-	1,000	1,000	1,000
R&M-Walls and Signage	-	-	1,000	-	1,000	1,000	1,000
Reserve - Gate/Entry Feature	3,221	-	-	-	-	-	-
Reserve-Lake Embankm/Drainage	-	400	-	2,463	-	2,463	-
Total Road and Street Facilities	33,146	30,507	31,430	12,389	21,504	33,893	32,157
Parks and Recreation							
Payroll-Salaries	100,500	101,430	120,000	29,771	90,229	120,000	120,000
FICA Taxes	7,789	7,869	9,180	2,286	6,894	9,180	9,180
Security Service - Sheriff	4,110	4,650	6,100	120	5,980	6,100	6,100
Communication - Telephone	3,215	3,167	3,300	946	2,354	3,300	3,300
Electricity - General	5,763	6,286	6,500	3,011	3,489	6,500	6,500
Utility - Refuse Removal	2,536	3,478	2,500	1,341	1,159	2,500	4,011
Utility - Water & Sewer	1,291	1,715	2,000	319	1,681	2,000	1,715
R&M-Clubhouse	4,215	6,486	3,918	1,423	2,495	3,918	3,918
R&M-Pools	817	12,138	2,500	2,992	1,247	4,239	2,500
R&M-Fitness Center	163	-	-	-	-	-	-
Misc-Bank Charges	71	-	-	-	-	-	-
Misc-Holiday Lighting	65	260	1,000	802	198	1,000	1,000
Misc-Property Taxes	1,511	1,366	747	-	747	747	747
Special Events	1,706	1,493	2,500	1,275	1,225	2,500	2,500
Misc-Contingency	8,608	-	22,026	6,609	15,417	22,026	22,026
Office Supplies	1,845	264	1,500	46	1,454	1,500	1,500
Cleaning Supplies	1,940	3,007	2,100	126	1,974	2,100	2,100
Op Supplies - General	5,737	5,807	8,000	3,569	4,431	8,000	8,000
Op Supplies-Pool Chem.&Equipm.	2,397	6,124	3,000	408	2,592	3,000	3,000
Reserve - Parking Lot	25,780	-	-	-	-	-	-
Reserve - Swimming Pools	-	20,790	-	-	-	-	-
Total Parks and Recreation	180,059	186,330	196,871	55,044	143,566	198,610	198,097
TOTAL EXPENDITURES	403,167	413,448	380,554	145,181	252,505	397,686	384,516
Excess (deficiency) of revenues							
Over (under) expenditures	(9,951)	23,687	-	219,290	(205,895)	13,395	(0)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	23,687	-	-	-	-	(0)
TOTAL OTHER SOURCES (USES)	-	23,687	-	-	-	-	(0)
Net change in fund balance	(9,951)	23,687	-	219,290	(205,895)	13,395	(0)
FUND BALANCE, BEGINNING	715,610	705,661	729,350	729,350	-	729,350	742,745
FUND BALANCE, ENDING	\$ 705,659	\$ 729,348	\$ 729,350	\$ 948,640	\$ (205,895)	\$ 742,745	\$ 742,745

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2025	\$ 742,745
Net Change in Fund Balance - Fiscal Year 2025	(0)
Reserves - Fiscal Year 2025 Additions	-
Total Funds Available (Estimated) - 9/30/2025	742,745

ALLOCATION OF AVAILABLE FUNDS

<i>Operating Reserve - First Quarter Operating Capital</i>		96,129	
Reserves - ADA	19,675	19,675	
Reserves - Clubhouse	18,318		
FY 2024 Funding	-		
FY 2025 Funding	-	18,318	Subtotal
Reserves - Gate/Entry Features	30,280		
FY 2024 Funding	-		
FY 2025 Funding	-	30,280	Subtotal
Reserves - Lake Embank/Drainage	55,847		
FY 2024 Funding	-		
FY 2025 Funding	-	55,847	Subtotal
Reserves - Parking Lots	61,595		
FY 2024 Funding	-		
FY 2025 Funding	-	61,595	Subtotal
Reserves - Roadways	147,408		
FY 2024 Funding	-		
FY 2024 Expense	(2,463)		
FY 2025 Funding	-	144,945	Subtotal
Reserves - Swimming Pools	76,109		
FY 2024 Funding	-		
FY 2025 Funding	-	76,109	Subtotal
Total Allocation of Available Funds		502,898	

Total Unassigned (undesignated) Cash	\$ 239,847
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Room Rentals

The District receives revenue from the rental of the Clubhouse for events.

Special Assessments-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 operating expenditures during the Fiscal Year.

Special Assessments-Discounts

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

Gate Bar Code/Remotes

The District receives revenue from the sale of new and replacement access devices.

EXPENDITURES

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

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

FICA Taxes

Payroll taxes for supervisor salaries (7.65%).

Professional Services-Engineering

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

Professional Services-Legal Services

The District's Attorney, Straley & Robin, PA, provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Administrative (continued)**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 budgeted amount for property appraiser costs was based on a maximum of 2% of the anticipated assessment collections.

Professional Services-Trustee Fees

The annual trustee fee is based on standard fees charged to service the series 2015A1 & 2015A2 bonds plus any out-of-pocket expenses.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous-Bank Charges

This includes monthly bank charges that may be incurred during the year.

Miscellaneous-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 budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Contingency

Costs that the district may incur but are not budgeted for within another line item, includes Web Compliance.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

SPRING RIDGE

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2025**EXPENDITURES****Landscape****Utility-Irrigation**

This is for the water supply for the irrigation system. Services provided by Hernando County Utilities accounts: SC00003, 4 & 5.

R&M-Renewal and Replacement

This represents the cost to replace any landscape materials within the District.

R&M-Irrigation

This includes any repairs and maintenance to the irrigation system.

Gatehouse**Communication-Telephone-Field**

Telephone service for Gatehouse key pad. AT&T acct: 352-597-8033.

Electricity-General

Electrical usage for Gatehouse area. Withlacoochee acct: 153420034110.

R&M-General

This includes any repairs or maintenance to the Gatehouse area or to the Gate.

Road and Street Facilities**Electricity-Streetlighting**

This represents the electricity for the streetlights within the District. Withlacoochee acct: 1534241339850.

R&M-Street Signs

This represents the cost of maintaining the street signs within the District.

R&M-Walls and Signage

This is for the repairs and maintenance of the walls and signage within the District.

Parks and Recreation-General**Payroll-Salaries**

This represents the Clubhouse Manager's salary.

FICA Taxes

This represents the Clubhouse Manager's payroll taxes.

Security Service - Sheriff

This represents the amount paid to Hernando County Sheriff deputies for patrol services.

Communication-Telephone

AT&T acct: 352-597-0605 & Clubhouse Manager's cell phone reimbursement.

Electricity-General

Electrical usage for clubhouse, Withlacoochee acct: 153422034540.

SPRING RIDGE

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2025**EXPENDITURES****Parks and Recreation-General** (continued)**Utility-Refuse Removal**

This includes the garbage pickup for the District. Services provided by Seaside Sanitation.

Utility-Water & Sewer

This includes the water usage for the recreational center. Services provided by Hernando County Utilities acct: #SC00001.

R&M-Clubhouse

Any maintenance costs incurred by the District for the recreational center, including but not limited to misc. recreation center maintenance, pest control and ADT security.

R&M-Pools

This includes any pool maintenance that may be incurred by the District for maintenance of the recreational center. Just Incredible Pool Service will provide on-going pool maintenance services. Miscellaneous R&M costs associated with the pool are also recorded here.

Misc.-Holiday Lighting

Costs associated with holiday lighting.

Misc-Property Taxes

This is for the Non-Ad Valorem taxes, assessed by Hernando County, on the clubhouse.

Misc-Special Events

This is for any special events that the District may hold during the year.

Misc-Contingency

This includes any contingencies that may arise during the fiscal year for Parks & Recreation.

Office Supplies

This includes the office supplies that are needed for the recreational center clubhouse during the fiscal year.

Cleaning Supplies

This includes the cleaning supplies that are needed for the recreational center clubhouse during the fiscal year.

Operating Supplies-General

This includes the general operating supplies that are needed for the recreational center clubhouse during the fiscal year.

Operating Supplies-Pool Chem. & Equipm.

This includes the pool supplies that are needed for the recreational center clubhouse during the fiscal year.

Parks and Recreation-Recreational Special Revenue Fund**Contracts-Landscape**

The District currently has a contract to maintain the landscaping and irrigation system of the common areas within the District. The amount is based on proposed contract amounts and prior year's costs.

Capital Outlay

This includes capital expenditures for the District approved by the board.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET	THRU	FEB-	PROJECTED	BUDGET
			FY 2024	1/31/2024	9/30/2024	9/30/2024	FY 2025
REVENUES							
Special Assmnts- Tax Collector	52,158	52,000	78,000	70,491	7,509	78,000	78,000
Special Assmnts- Discounts	(1,772)	(1,891)	(3,120)	(2,808)	(312)	(3,120)	(3,120)
TOTAL REVENUES	50,386	50,109	74,880	67,683	7,197	74,880	74,880
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Property Appraiser	1,040	1,040	1,560	1,560	-	1,560	1,560
Misc-Assessment Collection Cost	464	443	1,560	1,354	206	1,560	1,560
Total Administrative	1,504	1,483	3,120	2,914	206	3,120	3,120
<i>Parks and Recreation</i>							
Contracts-Landscape	-	-	47,308	13,436	33,872	47,308	47,308
Capital Outlay	-	-	24,452	23,050	1,402	24,452	24,452
Total Parks and Recreation	-	-	71,760	36,486	35,274	71,760	71,760
TOTAL EXPENDITURES	1,504	1,483	74,880	39,400	35,480	74,880	74,880
Excess (deficiency) of revenues							
Over (under) expenditures	48,882	48,626	-	28,283	(28,283)	-	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	48,626	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	48,626	-	-	-	-	-
Net change in fund balance	48,882	48,626	-	28,283	(28,283)	-	-
FUND BALANCE, BEGINNING	246,747	295,629	344,255	344,255	-	344,255	344,255
FUND BALANCE, ENDING	\$ 295,629	\$ 344,255	\$ 344,255	\$ 372,538	\$ (28,283)	\$ 344,255	\$ 344,255

Spring Ridge
Community Development District

Debt Service Budgets
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET	THRU	FEB-	PROJECTED	BUDGET
			FY 2024	1/31/2024	9/30/2024	9/30/2024	FY 2025
REVENUES							
Interest - Investments	\$ 223	\$ 2,900	\$ 10	\$ 1,097	\$ 1,371	\$ 2,468	\$ 2,000
Special Assmnts- Tax Collector	118,967	118,194	118,194	106,815	11,379	118,194	118,194
Special Assmnts- Discounts	(4,042)	(4,297)	(4,728)	(4,256)	(472)	(4,728)	(4,728)
TOTAL REVENUES	115,148	116,797	113,476	103,656	12,278	115,934	115,466
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Arbitrage Rebate	1,200	-	600	1,200	-	1,200	600
ProfServ-Dissemination Agent	1,000	-	1,000	-	1,000	1,000	1,000
ProfServ-Property Appraiser	2,372	2,364	2,364	2,364	-	2,364	2,364
Misc-Assessment Collection Cost	1,057	1,006	2,364	2,051	313	2,364	2,364
Total Administrative	5,629	3,370	6,328	5,615	1,313	6,928	6,328
<i>Debt Service</i>							
Principal Debt Retirement	55,000	60,000	60,000	-	60,000	60,000	65,000
Principal Prepayments	5,000	-	-	-	-	-	-
Interest Expense	52,200	49,440	46,560	23,280	23,280	46,560	43,680
Total Debt Service	112,200	109,440	106,560	23,280	83,280	106,560	108,680
TOTAL EXPENDITURES	117,829	112,810	112,888	28,895	84,593	113,488	115,008
Excess (deficiency) of revenues							
Over (under) expenditures	(2,681)	3,987	588	74,761	(72,315)	2,446	458
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	-	(1,267)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	2,720	588	-	-	-	458
TOTAL OTHER SOURCES (USES)	-	1,453	588	-	-	-	458
Net change in fund balance	(2,681)	2,720	588	74,761	(72,315)	2,446	458
FUND BALANCE, BEGINNING	91,827	89,146	91,864	91,864	-	91,864	94,310
FUND BALANCE, ENDING	\$ 89,146	\$ 91,866	\$ 92,452	\$ 166,625	\$ (72,315)	\$ 94,310	\$ 94,768

SERIES 2015 A-1 BOND
DEBT SERVICE SCHEDULE

AMORTIZATION SCHEDULE

Period Ending	Principal	Rate	Interest	Debt Service	Annual Debt Service
11/1/2024	910,000		21,840	21,840	
5/1/2025	910,000	65,000	21,840	86,840	108,680
11/1/2025	845,000		20,280	20,280	
5/1/2026	845,000	70,000	20,280	90,280	110,560
11/1/2026	775,000		18,600	18,600	
5/1/2027	775,000	70,000	18,600	88,600	107,200
11/1/2027	705,000		16,920	16,920	
5/1/2028	705,000	75,000	16,920	91,920	108,840
11/1/2028	630,000		15,120	15,120	
5/1/2029	630,000	80,000	15,120	95,120	110,240
11/1/2029	550,000		13,200	13,200	
5/1/2030	550,000	80,000	13,200	93,200	106,400
11/1/2030	470,000		11,280	11,280	
5/1/2031	470,000	85,000	11,280	96,280	107,560
11/1/2031	385,000		9,240	9,240	
5/1/2032	385,000	90,000	9,240	99,240	108,480
11/1/2032	295,000		7,080	7,080	
5/1/2033	295,000	95,000	7,080	102,080	109,160
11/1/2033	200,000		4,800	4,800	
5/1/2034	200,000	100,000	4,800	104,800	109,600
11/1/2034	100,000		2,400	2,400	
5/1/2035	100,000	100,000	2,400	102,400	104,800
	910,000		281,520	1,191,520	1,191,520

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL THRU 1/31/2024	PROJECTED FEB- 9/30/2024	TOTAL PROJECTED 9/30/2024	ANNUAL BUDGET FY 2025
REVENUES							
Interest - Investments	\$ 257	\$ 3,008	\$ -	\$ 1,168	\$ 1,460	\$ 2,628	\$ 2,050
Special Assmnts- Tax Collector	71,214	70,999	70,999	64,164	6,835	70,999	70,999
Special Assmnts- Discounts	(2,420)	(2,581)	(2,840)	(2,556)	(284)	(2,840)	(2,840)
TOTAL REVENUES	69,051	71,426	68,159	62,776	8,011	70,787	70,209
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Property Appraiser	1,420	1,420	1,420	1,420	-	1,420	1,420
Misc-Assessment Collection Cost	633	603	1,420	1,232	188	1,420	1,420
Total Administrative	2,053	2,023	2,840	2,652	188	2,840	2,840
<i>Debt Service</i>							
Principal Debt Retirement	30,000	30,000	30,000	-	30,000	30,000	35,000
Interest Expense	36,000	34,200	34,200	16,200	18,000	34,200	30,600
Total Debt Service	66,000	64,200	64,200	16,200	48,000	64,200	65,600
TOTAL EXPENDITURES	68,053	66,223	67,040	18,852	48,188	67,040	68,440
Excess (deficiency) of revenues Over (under) expenditures	998	5,203	1,119	43,924	(40,177)	3,747	1,770
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	-	(746)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	1,119	-	-	-	1,770
TOTAL OTHER SOURCES (USES)	-	(746)	1,119	-	-	-	1,770
Net change in fund balance	998	4,457	1,119	43,924	(40,177)	3,747	1,770
FUND BALANCE, BEGINNING	92,237	93,234	97,691	97,691	-	97,691	101,438
FUND BALANCE, ENDING	\$ 93,235	\$ 97,691	\$ 98,810	\$ 141,615	\$ (40,177)	\$ 101,438	\$ 103,208

SERIES 2015 A-2 BOND
DEBT SERVICE SCHEDULE

AMORTIZATION SCHEDULE

Period Ending	Principal	Rate	Interest	Debt Service	Annual Debt Service	
11/1/2024	510,000		6.00%	15,300	15,300	
5/1/2025	510,000	35,000	6.00%	15,300	50,300	65,600
11/1/2025	475,000		6.00%	14,250	14,250	
5/1/2026	475,000	35,000	6.00%	14,250	49,250	63,500
11/1/2026	440,000		6.00%	13,200	13,200	
5/1/2027	440,000	40,000	6.00%	13,200	53,200	66,400
11/1/2027	400,000		6.00%	12,000	12,000	
5/1/2028	400,000	40,000	6.00%	12,000	52,000	64,000
11/1/2028	360,000		6.00%	10,800	10,800	
5/1/2029	360,000	45,000	6.00%	10,800	55,800	66,600
11/1/2029	315,000		6.00%	9,450	9,450	
5/1/2030	315,000	45,000	6.00%	9,450	54,450	63,900
11/1/2030	270,000		6.00%	8,100	8,100	
5/1/2031	270,000	50,000	6.00%	8,100	58,100	66,200
11/1/2031	220,000		6.00%	6,600	6,600	
5/1/2032	220,000	50,000	6.00%	6,600	56,600	63,200
11/1/2032	170,000		6.00%	5,100	5,100	
5/1/2033	170,000	55,000	6.00%	5,100	60,100	65,200
11/1/2033	115,000		6.00%	3,450	3,450	
5/1/2034	115,000	55,000	6.00%	3,450	58,450	61,900
11/1/2034	60,000		6.00%	1,800	1,800	
5/1/2035	60,000	60,000	6.00%	1,800	61,800	63,600
		510,000		200,100	710,100	710,100

Budget Narrative
Fiscal Year 2024

REVENUES

Interest-Investments

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

Special Assessments-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 during the Fiscal Year.

Special Assessments-Discounts

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

EXPENDITURES

Administrative

Professional Services - Arbitrage Rebate Calculation

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

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 budgeted amount for property appraiser costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Assessment Collection Cost

The District reimburses the County 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 budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Spring Ridge
Community Development District

Supporting Budget Schedules
Fiscal Year 2025

Comparison of Assessment Rates
Fiscal Year 2025 vs. Fiscal Year 2024

Product	General Fund (Product A-1)			Special Assessment			Debt Service 2015A-1			Product A-1 Total		
	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ
55 x 110	\$886.88	\$886.88	0.0%	\$150.00	\$150.00	0.0%	\$415.17	\$415.17	0.0%	\$1,452.05	\$1,452.05	0.0%
50 x 110	\$807.06	\$807.06	0.0%	\$150.00	\$150.00	0.0%	\$377.80	\$377.80	0.0%	\$1,334.87	\$1,334.87	0.0%
45 x 110	\$727.24	\$727.24	0.0%	\$150.00	\$150.00	0.0%	\$340.44	\$340.44	0.0%	\$1,217.68	\$1,217.68	0.0%
37 x 110	\$603.08	\$603.08	0.0%	\$150.00	\$150.00	0.0%	\$282.31	\$282.31	0.0%	\$1,035.40	\$1,035.40	0.0%

Product	General Fund (Product A-2)			Special Assessment			Debt Service 2015A-2			Product A-2 Total		
	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ
55 x 110	\$886.88	\$886.88	0.0%	\$150.00	\$150.00	0.0%	\$452.23	\$452.23	0.0%	\$1,489.11	\$1,489.11	0.0%
50 x 110	\$807.06	\$807.06	0.0%	\$150.00	\$150.00	0.0%	\$411.53	\$411.53	0.0%	\$1,368.59	\$1,368.59	0.0%
45 x 110	\$727.24	\$727.24	0.0%	\$150.00	\$150.00	0.0%	\$370.83	\$370.83	0.0%	\$1,248.07	\$1,248.07	0.0%
37 x 110	\$603.08	\$603.08	0.0%	\$150.00	\$150.00	0.0%	\$307.51	\$307.51	0.0%	\$1,060.59	\$1,060.59	0.0%

RESOLUTION 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Spring Ridge Community Development District (the “Board”) prior to June 15, 2024, a proposed operating and/or debt service budget for Fiscal Year 2025; a copy of which is attached hereto as **Exhibit A**, and

WHEREAS, the Board has considered said proposed budget and desires to set the required public hearing thereon;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT;

1. The budget proposed by the District Manager for Fiscal Year 2025 is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: May 13, 2024
Hour: 1:00 p.m.
Place: Spring Ridge Recreation Center
14133 Sweet Shrub Court
Brooksville, Florida

3. The District Manager is hereby directed to submit a copy of the proposed budget to Hernando County and the City of Brooksville at least 60 days prior to the hearing set above.

4. Notice of this public hearing shall be published in the manner prescribed in Florida Law.

5. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 11th DAY OF MARCH 2024

Secretary

Chairman