

Blue Lake  
Community Development District

**Proposed Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

# **CONTENTS**

- I        PROPOSED BUDGET**
- II       DETAILED PROPOSED BUDGET**
- III      DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV      ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 BUDGET
<b>REVENUES</b>	
O&M Assessments	581,132
Developer Contribution - O&M	0
Debt Assessments	663,697
Interest Income	480
<b>TOTAL REVENUES</b>	<b>\$ 1,245,309</b>
<b>EXPENDITURES</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	12,000
Payroll Taxes (Employer)	960
Management	30,576
Legal	40,000
Assessment Roll	4,000
Audit Fees	4,100
Arbitrage Rebate Fee	650
Insurance	13,610
Legal Advertisements	6,000
Miscellaneous	2,000
Postage	700
Office Supplies	1,050
Dues & Subscriptions	175
Trustee Fees	4,050
Continuing Disclosure Fee	1,000
Deficit Funding (FY 2022/2023)	41,373
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 162,244</b>
<b>MAINTENANCE EXPENDITURES</b>	
Engineering/Inspections	40,000
Mitigation Monitoring	138,500
Lake Maintenance	60,000
Flow Way Inspection Certification	5,000
Vista Dry Retention Area	0
Detention Area Maintenance	36,000
Miscellaneous Maintenance	55,000
Maintenance Reserve	50,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 384,500</b>
<b>TOTAL EXPENDITURES</b>	<b>546,744</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 698,565</b>
Bond Payments	(623,875)
<b>BALANCE</b>	<b>\$ 74,690</b>
County Appraiser & Tax Collector Fee	(24,897)
Discounts For Early Payments	(49,793)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M Assessments	256,717	466,833	581,132	Expenditures Less Interest/.94
Developer Contribution - O&M	0	0	0	Developer Contribution - O&M
Debt Assessments	661,919	663,697	663,697	Bond Payments/.94
Interest Income	3,924	240	480	Interest Projected At \$40 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 922,560</b>	<b>\$ 1,130,770</b>	<b>\$ 1,245,309</b>	
<b>EXPENDITURES</b>				
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	0	0	12,000	Turnover To Resident Board Anticipated
Payroll Taxes (Employer)	0	0	960	Projected At 8% Of Supervisor Fees
Management	28,824	29,688	30,576	CPI Adjustment (Capped At 3%)
Legal	11,653	14,000	40,000	Additional Legal Services Anticipated
Assessment Roll	4,000	4,000	4,000	As Per Contract
Audit Fees	3,900	4,000	4,100	\$100 Increase From 2023/2024 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2023/2024 Budget
Insurance	6,134	6,700	13,610	FY 2023/2024 Expenditure Was \$12,219
Legal Advertisements	5,727	3,500	6,000	\$2,500 Increase From 2023/2024 Budget
Miscellaneous	1,727	950	2,000	\$1,050 Increase From 2023/2024 Budget
Postage	677	300	700	\$400 Increase From 2023/2024 Budget
Office Supplies	865	1,050	1,050	No Change From 2023/2024 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	4,031	4,050	4,050	No Change From 2023/2024 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2023/2024 Budget
Deficit Funding (FY 2022/2023)	0	0	41,373	Fiscal Year 2022/2023 Operating Deficit Was \$41,373.
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 69,363</b>	<b>\$ 70,063</b>	<b>\$ 162,244</b>	
<b>MAINTENANCE EXPENDITURES</b>				
Engineering/Inspections	32,111	29,500	40,000	Additional Engineering Services Anticipated
Mitigation Monitoring	131,722	138,500	138,500	No Change From 2023/2024 Budget
Lake Maintenance	48,005	60,000	60,000	No Change From 2023/2024 Budget
Flow Way Inspection Certification	2,500	5,000	5,000	No Change From 2023/2024 Budget
Vista Dry Retention Area	0	45,000	0	Line Item Eliminated
Detention Area Maintenance	32,768	36,000	36,000	No Change From 2023/2024 Budget
Miscellaneous Maintenance	0	55,000	55,000	No Change From 2023/2024 Budget
Maintenance Reserve	0	0	50,000	Maintenance Reserve
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 247,106</b>	<b>\$ 369,000</b>	<b>\$ 384,500</b>	
<b>TOTAL EXPENDITURES</b>	<b>316,469</b>	<b>439,063</b>	<b>546,744</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 606,091</b>	<b>\$ 691,707</b>	<b>\$ 698,565</b>	
Bond Payments	(635,676)	(623,875)	(623,875)	2025 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ (29,585)</b>	<b>\$ 67,832</b>	<b>\$ 74,690</b>	
County Appraiser & Tax Collector Fee	(1,036)	(22,611)	(24,897)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(35,689)	(45,221)	(49,793)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (66,310)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**BLUE LAKE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	20,687	100	500	Projected Interest For 2024/2025
NAV Tax Collection	635,676	623,875	623,875	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 656,363</b>	<b>\$ 623,975</b>	<b>\$ 624,375</b>	
<b>EXPENDITURES</b>				
Principal Payments	205,000	210,000	220,000	Principal Payment Due In 2025
Interest Payments	422,163	411,313	403,238	Interest Payment Due In 2025
Bond Redemption	-	2,662	1,137	Estimated Excess Debt Collections
Transfer To Construction Fund	9,657	0	0	Transfer To Construction Fund
<b>Total Expenditures</b>	<b>\$ 636,820</b>	<b>\$ 623,975</b>	<b>\$ 624,375</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 19,543</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2019 Bond Information**

Original Par Amount = \$10,400,000      Annual Principal Payments Due = June 15th

Interest Rate = 3.50% - 4.5%      Annual Interest Payments Due = June 15th & December 15th

Issue Date = May 2019

Maturity Date = June 2049

Par Amount As Of 1/1/24 = \$9,625,000

## Blue Lake Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M Assessment For 50' Single Family Units	\$ 337.66	\$ 599.77	\$ 1,103.63	\$ 1,373.84
<u>Debt Assessment For 50' Single Family Units</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>	<u>\$ 1,330.00</u>
<b>Total For 50' Single Family Units</b>	<b>\$ 1,667.66</b>	<b>\$ 1,929.77</b>	<b>\$ 2,433.63</b>	<b>\$ 2,703.84</b>
O & M Assessment For 60' Single Family Units	\$ 337.66	\$ 599.77	\$ 1,103.63	\$ 1,373.84
<u>Debt Assessment For 60' Single Family Units</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>	<u>\$ 1,596.00</u>
<b>Total For 60' Single Family Units</b>	<b>\$ 1,933.66</b>	<b>\$ 2,195.77</b>	<b>\$ 2,699.63</b>	<b>\$ 2,969.84</b>
O & M Assessment For 75' Single Family Units	\$ 337.66	\$ 599.77	\$ 1,103.63	\$ 1,373.84
<u>Debt Assessment For 75' Single Family Units</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>	<u>\$ 1,995.00</u>
<b>Total For 75' Single Family Units</b>	<b>\$ 2,332.66</b>	<b>\$ 2,594.77</b>	<b>\$ 3,098.63</b>	<b>\$ 3,368.84</b>

\* Assessments Include the Following :

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- 4% Discount for Early Payments
  - 1% County Tax Collector Fee
  - 1% County Property Appraiser Fee

Community Information:

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50' Single Family Units	182
60' Single Family Units	148
<u>75' Single Family Units</u>	<u>93</u>
Total Units	423