

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
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**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$257,985
Allowable discounts (4%)	-				(10,319)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	247,666
Assessment levy: off-roll	230,112	115,056	115,056	230,112	228,714
Landowner contribution	118,203	19,337	116,050	135,387	-
Misc. income	-	6,530	-	6,530	-
Total revenues	<u>348,315</u>	<u>140,923</u>	<u>231,106</u>	<u>372,029</u>	<u>476,380</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	6,105	8,895	15,000	15,000
Engineering	5,000	-	10,000	10,000	5,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	2,000	500	1,500	2,000	2,000
EMMA software service	-	-	-	-	1,500
Trustee*	9,000	3,750	5,250	9,000	9,000
Telephone	200	100	100	200	200
Postage	250	56	194	250	250
Printing & binding	500	250	250	500	500
Legal advertising	3,000	584	2,416	3,000	3,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	6,916	-	6,916	5,500
Contingencies/bank charges	750	8	742	750	750
Website hosting & maintenance	1,680	1,680	-	1,680	705
Website ADA compliance	210	210	-	210	210
Tax collector	-	-	-	-	7,740
Total professional & administrative	<u>97,265</u>	<u>44,334</u>	<u>59,347</u>	<u>103,681</u>	<u>105,530</u>

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
Field operations					
Field operations manager	6,000	3,000	3,000	6,000	6,000
Landscape maintenance	94,252	31,212	63,040	94,252	125,000
Mulch	25,480	-	25,480	25,480	51,000
Irrigation repairs	5,000	-	5,000	5,000	5,000
Landscape replacement	6,000	-	6,000	6,000	6,000
Pressure cleaning	4,000	-	4,000	4,000	4,000
Dog Park Cleaning	-	-	-	-	4,560
Pool maintenance	13,000	-	13,000	13,000	19,400
Pool permit	300	-	300	300	300
Clubhouse pest control	375	-	375	375	3,640
Clubhouse/pool repairs	750	-	750	750	1,500
Clubhouse supplies	750	-	750	750	1,500
Clubhouse janitorial	7,500	380	7,120	7,500	8,400
Clubhouse fobs-cameras	750	-	750	750	1,500
Holiday decorations	4,000	-	4,000	4,000	4,000
General repairs/supplies	5,000	195	4,805	5,000	5,000
Mitigation/pond maintenance	10,000	-	7,200	7,200	7,200
Utilities					
Electric- common area	5,000	-	5,000	5,000	8,000
Water- clubhouse and pool	2,500	-	2,500	2,500	5,000
Streetlights	40,543	12,474	28,069	40,543	61,000
Internet- clubhouse	1,000	-	1,000	1,000	2,000
Property insurance	10,000	15,198	-	15,198	32,000
Undoced items	-	2,487	(2,487)	-	-
Total field operations	242,200	64,946	179,652	244,598	362,000
Total expenditures	339,465	109,280	238,999	348,279	467,530
Excess/(deficiency) of revenues over/(under) expenditures	8,850	31,643	(7,893)	23,750	8,850
Fund balance - beginning (unaudited)	8,850	(6,050)	25,593	(6,050)	17,700
Fund balance - ending (projected)					
Assigned					
Future repairs***	17,700	17,700	17,700	17,700	26,550
Unassigned	-	7,893	-	-	-
Fund balance - ending	<u>\$ 17,700</u>	<u>\$ 25,593</u>	<u>\$ 17,700</u>	<u>\$ 17,700</u>	<u>\$ 26,550</u>

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
ASSIGNED FUND BALANCE**

Future Projects	Estimated Life Expectancy	Estimated Remaining Life	Cost to Replace	Annual Funding
Pool Furniture	12	12	\$ 50,000.00	\$ 2,083.00
Pavers	30	30	\$ 50,000.00	\$ 833.00
Mail Kiosk	25	25	\$ 46,000.00	\$ 1,840.00
Entry Monuments	20	20	\$ 10,000.00	\$ 500.00
Fences	25	25	\$ 20,000.00	\$ 800.00
Pool - Resurfacing	12	12	\$ 30,000.00	\$ 1,250.00
Clubhouse - Roofing	35	35	\$ 30,000.00	\$ 430.00
Clubhouse - Exterior Painting	7	7	\$ 10,000.00	\$ 714.00
Clubhouse - Restroom	25	25	\$ 20,000.00	\$ 400.00
Total			\$ 266,000.00	\$ 8,850.00

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording \$ 48,000

Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.

Legal 15,000

General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Engineering 5,000

The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Audit 5,500

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation 500

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent 2,000

The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.

EMMA software service 1,500

Trustee 9,000

Annual fee for the service provided by trustee, paying agent and registrar.

Telephone 200

Telephone and fax machine.

Postage 250

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 3,000

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

EXPENDITURES (continued)

Annual special district fee 175

Annual fee paid to the Florida Department of Economic Opportunity.

Insurance 5,500

The District will obtain public officials and general liability and property insurance.

Contingencies/bank charges 750

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 705

Website ADA compliance 210

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Field operations manager	6,000
Landscape maintenance	125,000
Mulch	51,000
Irrigation repairs	5,000
Landscape replacement	6,000
Pressure cleaning	4,000
Dog Park Cleaning	4,560
Pool maintenance	19,400
Pool permit	300
Clubhouse pest control	3,640
Clubhouse/pool repairs	1,500
Clubhouse supplies	1,500
Clubhouse janitorial	8,400
Clubhouse fobs-cameras	1,500
Holiday decorations	4,000
General repairs/supplies	5,000
Mitigation/pond maintenance	7,200
Utilities	
Electric- common area	8,000
Water- clubhouse and pool	5,000
Streetlights	61,000
Internet- clubhouse	2,000
Property insurance	32,000
Total expenditures	<u><u>\$467,530</u></u>

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Amended Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ -				\$ 278,225
Allowable discounts (4%)	-				(11,129)
Assessment levy: net	-	\$ -	\$ -	\$ -	267,096
Special assessment: off-roll	258,749	129,375	129,374	258,749	\$ -
Interest	-	5,407	-	5,407	-
Total revenues	258,749	134,782	129,374	264,156	267,096
EXPENDITURES					
Debt service					
Principal	55,000	-	55,000	55,000	55,000
Interest	202,863	101,431	101,431	202,862	200,388
Tax collector	-	-	-	-	8,347
Total other fees & charges	-	-	-	-	8,347
Total expenditures	257,863	101,431	156,431	257,862	263,735
Excess/(deficiency) of revenues over/(under) expenditures	886	33,351	(27,057)	6,294	3,361
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(2,530)	-	(2,530)	-
Total other financing sources/(uses)	-	(2,530)	-	(2,530)	-
Fund balance:					
Net increase/(decrease) in fund balance	886	30,821	(27,057)	3,764	3,361
Beginning fund balance (unaudited)	281,792	230,797	261,618	230,797	234,561
Ending fund balance (projected)	\$ 282,678	\$ 261,618	\$ 234,561	\$ 234,561	237,922
Use of fund balance:					
Debt service reserve account balance (required)					(129,375)
Principal and Interest expense - November 1, 2025					(98,956)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 9,591

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			100,193.75	100,193.75	3,745,000.00
05/01/25	55,000.00	4.500%	100,193.75	155,193.75	3,690,000.00
11/01/25			98,956.25	98,956.25	3,690,000.00
05/01/26	60,000.00	4.500%	98,956.25	158,956.25	3,630,000.00
11/01/26			97,606.25	97,606.25	3,630,000.00
05/01/27	65,000.00	4.500%	97,606.25	162,606.25	3,565,000.00
11/01/27			96,143.75	96,143.75	3,565,000.00
05/01/28	65,000.00	4.500%	96,143.75	161,143.75	3,500,000.00
11/01/28			94,681.25	94,681.25	3,500,000.00
05/01/29	70,000.00	4.500%	94,681.25	164,681.25	3,430,000.00
11/01/29			93,106.25	93,106.25	3,430,000.00
05/01/30	70,000.00	4.500%	93,106.25	163,106.25	3,360,000.00
11/01/30			91,531.25	91,531.25	3,360,000.00
05/01/31	75,000.00	5.375%	91,531.25	166,531.25	3,285,000.00
11/01/31			89,515.63	89,515.63	3,285,000.00
05/01/32	80,000.00	5.375%	89,515.63	169,515.63	3,205,000.00
11/01/32			87,365.63	87,365.63	3,205,000.00
05/01/33	85,000.00	5.375%	87,365.63	172,365.63	3,120,000.00
11/01/33			85,081.25	85,081.25	3,120,000.00
05/01/34	90,000.00	5.375%	85,081.25	175,081.25	3,030,000.00
11/01/34			82,662.50	82,662.50	3,030,000.00
05/01/35	95,000.00	5.375%	82,662.50	177,662.50	2,935,000.00
11/01/35			80,109.38	80,109.38	2,935,000.00
05/01/36	100,000.00	5.375%	80,109.38	180,109.38	2,835,000.00
11/01/36			77,421.88	77,421.88	2,835,000.00
05/01/37	105,000.00	5.375%	77,421.88	182,421.88	2,730,000.00
11/01/37			74,600.00	74,600.00	2,730,000.00
05/01/38	110,000.00	5.375%	74,600.00	184,600.00	2,620,000.00
11/01/38			71,643.75	71,643.75	2,620,000.00
05/01/39	115,000.00	5.375%	71,643.75	186,643.75	2,505,000.00
11/01/39			68,553.13	68,553.13	2,505,000.00
05/01/40	125,000.00	5.375%	68,553.13	193,553.13	2,380,000.00
11/01/40			65,193.75	65,193.75	2,380,000.00
05/01/41	130,000.00	5.375%	65,193.75	195,193.75	2,250,000.00
11/01/41			61,700.00	61,700.00	2,250,000.00
05/01/42	135,000.00	5.375%	61,700.00	196,700.00	2,115,000.00
11/01/42			58,071.88	58,071.88	2,115,000.00
05/01/43	145,000.00	5.375%	58,071.88	203,071.88	1,970,000.00
11/01/43			54,175.00	54,175.00	1,970,000.00
05/01/44	150,000.00	5.500%	54,175.00	204,175.00	1,820,000.00
11/01/44			50,050.00	50,050.00	1,820,000.00
05/01/45	160,000.00	5.500%	50,050.00	210,050.00	1,660,000.00
11/01/45			45,650.00	45,650.00	1,660,000.00
05/01/46	170,000.00	5.500%	45,650.00	215,650.00	1,490,000.00
11/01/46			40,975.00	40,975.00	1,490,000.00
05/01/47	180,000.00	5.500%	40,975.00	220,975.00	1,310,000.00
11/01/47			36,025.00	36,025.00	1,310,000.00

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	190,000.00	5.500%	36,025.00	226,025.00	1,120,000.00
11/01/48			30,800.00	30,800.00	1,120,000.00
05/01/49	200,000.00	5.500%	30,800.00	230,800.00	920,000.00
11/01/49			25,300.00	25,300.00	920,000.00
05/01/50	210,000.00	5.500%	25,300.00	235,300.00	710,000.00
11/01/50			19,525.00	19,525.00	710,000.00
05/01/51	225,000.00	5.500%	19,525.00	244,525.00	485,000.00
11/01/51			13,337.50	13,337.50	485,000.00
05/01/52	235,000.00	5.500%	13,337.50	248,337.50	250,000.00
11/01/52			6,875.00	6,875.00	250,000.00
05/01/53	250,000.00	5.500%	6,875.00	256,875.00	-
11/01/53			-	-	-
Total	3,800,000.00		3,996,562.56	7,796,562.56	

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024 (Assessment Area Two)
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Amended Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Revenue & Expenditures	
REVENUES					
Special assessment: off-roll	-	-	-	-	\$ 252,319
Total revenues	-	-	-	-	252,319
EXPENDITURES					
Debt service					
Principal	-	-	-	-	55,000
Interest	-	-	-	-	179,252
Total debt service	-	-	-	-	234,252
Other fees & charges					
Costs of issuance	-	-	\$ 198,525	\$ 198,525	-
Underwriter's discount	-	-	73,500	73,500	-
Total other fees & charges	-	-	272,025	272,025	-
Total expenditures	-	-	272,025	272,025	234,252
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(272,025)	(272,025)	18,067
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	491,906	491,906	-
Original issue discount	-	-	(13,748)	(13,748)	-
Total other financing sources/(uses)	-	-	478,158	478,158	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	206,133	206,133	18,067
Beginning fund balance (unaudited)	-	-	-	-	206,133
Ending fund balance (projected)	\$ -	\$ -	\$ 206,133	\$ 206,133	224,200
Use of fund balance:					
Debt service reserve account balance (required)					(126,159)
Principal and Interest expense - November 1, 2025					(98,041)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ -

SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE (Assessment Area Two)

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			79,974.05	79,974.05	3,675,000.00
05/01/25	55,000.00	4.500%	99,278.13	154,278.13	3,620,000.00
11/01/25			98,040.63	98,040.63	3,620,000.00
05/01/26	55,000.00	4.500%	98,040.63	153,040.63	3,565,000.00
11/01/26			96,803.13	96,803.13	3,565,000.00
05/01/27	60,000.00	4.500%	96,803.13	156,803.13	3,505,000.00
11/01/27			95,453.13	95,453.13	3,505,000.00
05/01/28	60,000.00	4.500%	95,453.13	155,453.13	3,445,000.00
11/01/28			94,103.13	94,103.13	3,445,000.00
05/01/29	65,000.00	4.500%	94,103.13	159,103.13	3,380,000.00
11/01/29			92,640.63	92,640.63	3,380,000.00
05/01/30	65,000.00	4.500%	92,640.63	157,640.63	3,315,000.00
11/01/30			91,178.13	91,178.13	3,315,000.00
05/01/31	70,000.00	4.500%	91,178.13	161,178.13	3,245,000.00
11/01/31			89,603.13	89,603.13	3,245,000.00
05/01/32	75,000.00	5.375%	89,603.13	164,603.13	3,170,000.00
11/01/32			87,587.50	87,587.50	3,170,000.00
05/01/33	75,000.00	5.375%	87,587.50	162,587.50	3,095,000.00
11/01/33			85,571.88	85,571.88	3,095,000.00
05/01/34	80,000.00	5.375%	85,571.88	165,571.88	3,015,000.00
11/01/34			83,421.88	83,421.88	3,015,000.00
05/01/35	85,000.00	5.375%	83,421.88	168,421.88	2,930,000.00
11/01/35			81,137.50	81,137.50	2,930,000.00
05/01/36	90,000.00	5.375%	81,137.50	171,137.50	2,840,000.00
11/01/36			78,718.75	78,718.75	2,840,000.00
05/01/37	95,000.00	5.375%	78,718.75	173,718.75	2,745,000.00
11/01/37			76,165.63	76,165.63	2,745,000.00
05/01/38	100,000.00	5.375%	76,165.63	176,165.63	2,645,000.00
11/01/38			73,478.13	73,478.13	2,645,000.00
05/01/39	105,000.00	5.375%	73,478.13	178,478.13	2,540,000.00
11/01/39			70,656.25	70,656.25	2,540,000.00
05/01/40	110,000.00	5.375%	70,656.25	180,656.25	2,430,000.00
11/01/40			67,700.00	67,700.00	2,430,000.00
05/01/41	120,000.00	5.375%	67,700.00	187,700.00	2,310,000.00
11/01/41			64,475.00	64,475.00	2,310,000.00
05/01/42	125,000.00	5.375%	64,475.00	189,475.00	2,185,000.00
11/01/42			61,115.63	61,115.63	2,185,000.00
05/01/43	130,000.00	5.375%	61,115.63	191,115.63	2,055,000.00
11/01/43			57,621.88	57,621.88	2,055,000.00
05/01/44	140,000.00	5.375%	57,621.88	197,621.88	1,915,000.00
11/01/44			53,859.38	53,859.38	1,915,000.00
05/01/45	145,000.00	5.625%	53,859.38	198,859.38	1,770,000.00
11/01/45			49,781.25	49,781.25	1,770,000.00
05/01/46	155,000.00	5.625%	49,781.25	204,781.25	1,615,000.00
11/01/46			45,421.88	45,421.88	1,615,000.00
05/01/47	165,000.00	5.625%	45,421.88	210,421.88	1,450,000.00
11/01/47			40,781.25	40,781.25	1,450,000.00
05/01/48	175,000.00	5.625%	40,781.25	215,781.25	1,275,000.00
11/01/48			35,859.38	35,859.38	1,275,000.00
05/01/49	185,000.00	5.625%	35,859.38	220,859.38	1,090,000.00

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE (Assessment Area Two)**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/49			30,656.25	30,656.25	1,090,000.00
05/01/50	195,000.00	5.625%	30,656.25	225,656.25	895,000.00
11/01/50			25,171.88	25,171.88	895,000.00
05/01/51	205,000.00	5.625%	25,171.88	230,171.88	690,000.00
11/01/51			19,406.25	19,406.25	690,000.00
05/01/52	215,000.00	5.625%	19,406.25	234,406.25	475,000.00
11/01/52			13,359.38	13,359.38	475,000.00
05/01/53	230,000.00	5.625%	13,359.38	243,359.38	245,000.00
11/01/53			6,890.63	6,890.63	245,000.00
05/01/54	245,000.00	5.625%	6,890.63	251,890.63	-
11/01/54			-	-	-
Total	3,675,000.00		3,912,571.12	7,587,571.12	

**SILVERLAKE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments

Series 2023

		FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Product/Parcel	Units				
SF 40'	106	1,205.54	1,154.46	2,360.00	1,906.94
SF 50'	108	1,205.54	1,443.08	2,648.62	2,175.35
Total	214				

Off-Roll Assessments

Series 2024

		FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Product/Parcel	Units				
SF 40'	80	1,121.15	1,073.69	2,194.84	235.86
SF 50'	124	1,121.15	1,342.12	2,463.27	253.86
Total	204				