

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2022	3
Amortization Schedule - Series 2022	4 - 5
Assessment Summary	6

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 106,790
Landowner contribution	105,290	40,246	66,509	106,755	-
Interest	-	-	-	-	-
Total revenues	<u>105,290</u>	<u>40,246</u>	<u>66,509</u>	<u>106,755</u>	<u>106,790</u>
EXPENDITURES					
Professional & administrative					
Supervisors	8,000	4,306	3,694	8,000	8,000
Management/accounting/recording	45,000	22,500	22,500	45,000	45,000
Debt service fund accounting	4,167	-	4,167	4,167	5,000
Legal	25,000	9,971	15,029	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,000	-	5,000	5,000	5,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	833	-	833	833	1,000
Trustee*	5,000	-	5,000	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	1,948	-	1,948	1,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	500	310	190	500	500
Website hosting & maintenance	705	1,680	-	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>105,290</u>	<u>41,065</u>	<u>65,648</u>	<u>106,713</u>	<u>106,790</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(819)	861	42	-
Fund balance - beginning (unaudited)	-	(42)	(861)	(42)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (861)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* These items will be realized when bonds are issued

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 8,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	45,000
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.	
Debt service fund accounting	5,000
Legal	25,000
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	2,000
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*	1,000
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.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
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 insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u>\$106,790</u>

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Proposed Budget FY 2022	Actual through 2/29/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 575,031
Total revenues	-	-	-	-	575,031
EXPENDITURES					
Debt service					
Interest	-	-	-	-	1,210,760
Cost of issuance	-	-	196,472	196,472	-
Total expenditures	-	-	196,472	196,472	1,210,760
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(196,472)	(196,472)	(635,729)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	3,460,414	3,460,414	-
Underwriter's discount	-	-	(500,000)	(500,000)	-
Total other financing sources/(uses)	-	-	2,960,414	2,960,414	-
Net increase/(decrease) in fund balance	-	-	2,763,942	2,763,942	(635,729)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	2,763,942
Ending fund balance (projected)	\$ -	\$ -	\$ 2,763,942	\$ 2,763,942	2,128,213
Use of fund balance:					
Debt service reserve account balance (required)					(1,553,182)
Interest expense - November 1, 2023					(575,031)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ -

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/22			635,728.99	635,728.99	25,000,000.00
05/01/23			575,031.25	575,031.25	25,000,000.00
11/01/23			575,031.25	575,031.25	25,000,000.00
05/01/24	410,000.00	3.875%	575,031.25	985,031.25	24,590,000.00
11/01/24			567,087.50	567,087.50	24,590,000.00
05/01/25	425,000.00	3.875%	567,087.50	992,087.50	24,165,000.00
11/01/25			558,853.13	558,853.13	24,165,000.00
05/01/26	440,000.00	3.875%	558,853.13	998,853.13	23,725,000.00
11/01/26			550,328.13	550,328.13	23,725,000.00
05/01/27	460,000.00	3.875%	550,328.13	1,010,328.13	23,265,000.00
11/01/27			541,415.63	541,415.63	23,265,000.00
05/01/28	480,000.00	4.250%	541,415.63	1,021,415.63	22,785,000.00
11/01/28			531,215.63	531,215.63	22,785,000.00
05/01/29	500,000.00	4.250%	531,215.63	1,031,215.63	22,285,000.00
11/01/29			520,590.63	520,590.63	22,285,000.00
05/01/30	520,000.00	4.250%	520,590.63	1,040,590.63	21,765,000.00
11/01/30			509,540.63	509,540.63	21,765,000.00
05/01/31	545,000.00	4.250%	509,540.63	1,054,540.63	21,220,000.00
11/01/31			497,959.38	497,959.38	21,220,000.00
05/01/32	565,000.00	4.250%	497,959.38	1,062,959.38	20,655,000.00
11/01/32			485,953.13	485,953.13	20,655,000.00
05/01/33	595,000.00	4.625%	485,953.13	1,080,953.13	20,060,000.00
11/01/33			472,193.75	472,193.75	20,060,000.00
05/01/34	620,000.00	4.625%	472,193.75	1,092,193.75	19,440,000.00
11/01/34			457,856.25	457,856.25	19,440,000.00
05/01/35	650,000.00	4.625%	457,856.25	1,107,856.25	18,790,000.00
11/01/35			442,825.00	442,825.00	18,790,000.00
05/01/36	680,000.00	4.625%	442,825.00	1,122,825.00	18,110,000.00
11/01/36			427,100.00	427,100.00	18,110,000.00
05/01/37	715,000.00	4.625%	427,100.00	1,142,100.00	17,395,000.00
11/01/37			410,565.63	410,565.63	17,395,000.00
05/01/38	745,000.00	4.625%	410,565.63	1,155,565.63	16,650,000.00
11/01/38			393,337.50	393,337.50	16,650,000.00
05/01/39	780,000.00	4.625%	393,337.50	1,173,337.50	15,870,000.00
11/01/39			375,300.00	375,300.00	15,870,000.00
05/01/40	820,000.00	4.625%	375,300.00	1,195,300.00	15,050,000.00
11/01/40			356,337.50	356,337.50	15,050,000.00
05/01/41	860,000.00	4.625%	356,337.50	1,216,337.50	14,190,000.00
11/01/41			336,450.00	336,450.00	14,190,000.00
05/01/42	900,000.00	4.625%	336,450.00	1,236,450.00	13,290,000.00
11/01/42			315,637.50	315,637.50	13,290,000.00
05/01/43	940,000.00	4.750%	315,637.50	1,255,637.50	12,350,000.00
11/01/43			293,312.50	293,312.50	12,350,000.00
05/01/44	990,000.00	4.750%	293,312.50	1,283,312.50	11,360,000.00
11/01/44			269,800.00	269,800.00	11,360,000.00
05/01/45	1,035,000.00	4.750%	269,800.00	1,304,800.00	10,325,000.00
11/01/45			245,218.75	245,218.75	10,325,000.00
05/01/46	1,085,000.00	4.750%	245,218.75	1,330,218.75	9,240,000.00
11/01/46			219,450.00	219,450.00	9,240,000.00

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/47	1,140,000.00	4.750%	219,450.00	1,359,450.00	8,100,000.00
11/01/47			192,375.00	192,375.00	8,100,000.00
05/01/48	1,195,000.00	4.750%	192,375.00	1,387,375.00	6,905,000.00
11/01/48			163,993.75	163,993.75	6,905,000.00
05/01/49	1,255,000.00	4.750%	163,993.75	1,418,993.75	5,650,000.00
11/01/49			134,187.50	134,187.50	5,650,000.00
05/01/50	1,315,000.00	4.750%	134,187.50	1,449,187.50	4,335,000.00
11/01/50			102,956.25	102,956.25	4,335,000.00
05/01/51	1,375,000.00	4.750%	102,956.25	1,477,956.25	2,960,000.00
11/01/51			70,300.00	70,300.00	2,960,000.00
05/01/52	1,445,000.00	4.750%	70,300.00	1,515,300.00	1,515,000.00
11/01/52			35,981.25	35,981.25	1,515,000.00
05/01/53	1,515,000.00	4.750%	35,981.25	1,550,981.25	-
11/01/53			-	-	-
Total	25,000,000.00		23,317,066.58	48,317,066.58	

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

Off-Roll

<u>Phase 1</u>					FY 2022 Total Assessment per Unit
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	
Townhome	-	\$ -	\$ -	\$ -	n/a
SF 40'	-	-	-	-	n/a
SF 50'	352	72.11	997.62	1,069.73	n/a
SF 60'	187	72.11	1,197.16	1,269.27	n/a
SF 70'	-	-	-	-	n/a
Total	539				

<u>Future Areas</u>					FY 2022 Total Assessment per Unit
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	
Townhome	102	\$ 72.11	\$ -	\$ 72.11	n/a
SF 40'	32	72.11	-	72.11	n/a
SF 50'	346	72.11	-	72.11	n/a
SF 60'	367	72.11	-	72.11	n/a
SF 70'	95	72.11	-	72.11	n/a
Total	942				