

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
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**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ -
Allowable discounts (4%)	-				-
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	-
Assessment levy: off-roll	-	-	-	-	172,340
Landowner contribution	256,790	39,169	170,500	209,669	296,850
Interest	-	-	-	-	-
Total revenues	<u>256,790</u>	<u>39,169</u>	<u>170,500</u>	<u>209,669</u>	<u>469,190</u>
EXPENDITURES					
Professional & administrative					
Supervisors	8,000	1,507	6,493	8,000	8,000
Management/accounting/recording	45,000	22,500	22,500	45,000	45,000
Debt service fund accounting	5,000	2,500	2,500	5,000	5,000
O&M Accounting	2,000	-	2,000	2,000	2,000
Legal	25,000	2,368	22,632	25,000	25,000
Engineering	2,000	2,865	-	2,865	3,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	5,000	-	5,000	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	60	440	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	217	1,283	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	500	19	481	500	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Room rental	-	-	-	-	900
Tax collector	-	-	-	-	-
Total professional & administrative	<u>108,790</u>	<u>38,766</u>	<u>70,889</u>	<u>109,655</u>	<u>110,690</u>
Field operations					
Landscape maintenance	65,000	-	65,000	65,000	300,000
Landscape contingency	7,000	-	7,000	7,000	7,000
Lake/Stormwater maintenance	16,000	-	16,000	16,000	20,000
Utilities					
Electricity	-	-	-	-	5,000
Streetlights	-	-	-	-	1,500
Reuse	-	-	-	-	15,000
Total field operations	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>358,500</u>
Total expenditures	<u>208,790</u>	<u>38,766</u>	<u>170,889</u>	<u>209,655</u>	<u>469,190</u>
Excess/(deficiency) of revenues over/(under) expenditures	48,000	403	(389)	14	-
Fund balance - beginning (unaudited)	-	(14)	389	(14)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	48,000	389	-	-	-
Fund balance - ending	<u>\$ 48,000</u>	<u>\$ 389</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when the CDD takes ownership of the related assets.

**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
O&M Accounting	2,000
Service associated to manage GF expenditures	
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	3,000
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.	
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
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.	

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

EXPENDITURES (continued)

Website hosting & maintenance	705
Website ADA compliance	210
Room rental	900
Tax collector	-
Field operations	
Landscape maintenance	300,000
Landscape contingency	7,000
Lake/Stormwater maintenance	20,000
Irrigation repairs	10,000
Utilities	-
Electrict	5,000
Streetlights	1,500
Reuse	15,000
Road maintenance***	-
Accounting	-
Total expenditures	<u><u>\$469,190</u></u>

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ -				\$ -
Allowable discounts (4%)	-				-
Net assessment levy - on-roll	-	-	-	-	-
Assessment levy: off-roll	575,031	431,273	143,758	575,031	1,553,180
Interest	-	37,014	-	37,014	-
Total revenues	<u>575,031</u>	<u>468,287</u>	<u>143,758</u>	<u>612,045</u>	<u>1,553,180</u>
EXPENDITURES					
Debt service					
Principal	-	-	-	-	410,000
Interest	1,210,760	635,729	575,031	1,210,760	1,150,063
Tax collector	-	-	-	-	-
Total expenditures	<u>1,210,760</u>	<u>635,729</u>	<u>575,031</u>	<u>1,210,760</u>	<u>1,560,063</u>
Excess/(deficiency) of revenues over/(under) expenditures	(635,729)	(167,442)	(431,273)	(598,715)	(6,883)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(24,626)	-	(24,626)	-
Total other financing sources/(uses)	-	(24,626)	-	(24,626)	-
Net increase/(decrease) in fund balance	(635,729)	(192,068)	(431,273)	(623,341)	(6,883)
Fund balance:					
Beginning fund balance (unaudited)	2,763,942	2,767,782	2,575,714	2,767,782	2,144,441
Ending fund balance (projected)	<u>\$2,128,213</u>	<u>\$2,575,714</u>	<u>\$2,144,441</u>	<u>\$ 2,144,441</u>	<u>2,137,558</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,553,182)
Interest expense - November 1, 2024					(567,088)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 17,288</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	-
Total	25,000,000.00		22,106,306.34	47,106,306.34	

**CREEKVIEW
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

Off-Roll Assessment

<u>Phase 1</u>						FY 2023
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 Admin Assessment per Unit</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>Total Assessment per Unit</u>
Townhome	-	\$ -	\$ -	\$ -	\$ -	n/a
SF 40'	-	-	-	-	-	n/a
SF 50'	285	74.74	325.26	2,694.62	3,094.62	997.62
SF 60'	121	74.74	325.26	3,233.55	3,633.55	1,197.16
SF 70'	-	-	-	-	-	n/a
Total	406					

Off-Roll Assessment

<u>Phase 1</u>						FY 2023
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 Admin Assessment per Unit</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>Total Assessment per Unit</u>
Townhome	-	\$ -	\$ -	\$ -	\$ -	n/a
SF 40'	-	-	-	-	-	n/a
SF 50'	67	74.74	-	2,694.62	2,769.36	997.62
SF 60'	66	74.74	-	3,233.55	3,308.29	1,197.16
SF 70'	-	-	-	-	-	n/a
Total	133					

Developer Contribution

<u>Future Areas</u>						FY 2023
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 Admin Assessment per Unit</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>Total Assessment per Unit</u>
Townhome	102	-	\$ -	\$ -	\$ -	n/a
SF 40'	32	-	-	-	-	n/a
SF 50'	346	-	-	-	-	n/a
SF 60'	367	-	-	-	-	n/a
SF 70'	95	-	-	-	-	n/a
Total	942					