



Rizzetta & Company

# Two Creeks Community Development District

[twocreeksd.org](http://twocreeksd.org)

---

**Adopted Budget for Fiscal Year 2017/2018**

**Presented by: Rizzetta & Company, Inc.**

2608 N. Fifth Street, suite 403  
St. Augustine, Florida 32084  
Phone: 904-436-6270

[rizzetta.com](http://rizzetta.com)

**Adopted Budget  
Two Creeks Community Development District  
General Fund  
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 434,987
<b>TOTAL REVENUES</b>	<b>\$ 434,987</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 434,987</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 4,000
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 26,300
District Engineer	\$ 1,000
Disclosure Report	\$ 1,000
Trustees Fees	\$ 4,000
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 5,000
Accounting Services	\$ 16,000
Auditing Services	\$ 3,700
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 600
Website Hosting, Maintenance and Backup	\$ 1,200
Legal Counsel	
District Counsel	\$ 13,000
<b>Administrative Subtotal</b>	<b>\$ 89,450</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services	\$ 18,750
Street Lights	\$ 14,900
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 1,600
Water-Sewer Combination Services	
Utility Services	\$ 30,000
Stormwater Control	
Aquatic Maintenance	\$ 10,900
Fountain Service Repairs & Maintenance	\$ 1,200
Miscellaneous Expense	\$ 750
Other Physical Environment	
General Liability & Property Insurance	\$ 11,242
Entry & Walls Maintenance	\$ 1,000
Landscape & Irrigation Maintenance Contract	\$ 111,209
Irrigation Maintenance/Repairs	\$ 5,000
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Miscellaneous Expense	\$ 2,000
Road & Street Facilities	
Street Light Decorative Light Maintenance	\$ 3,000
Parks & Recreation	
Amenity Management Services Contract	\$ 78,382
Maintenance & Repair - Amenity Facility	\$ 7,500
Grill Maintenance & Propane	\$ 1,000
Fitness Equipment Maintenance & Repairs	\$ 1,000
Pool Chemicals and Permits	\$ 6,000
Pest Control/Termite Bond	\$ 420
Fitness Equipment Lease	\$ 7,528
Cable Television and Internet	\$ 4,656
Tennis/Athletic Court/Park Maintenance and Supplies	\$ 1,500
Miscellaneous Expense	\$ 1,000
Contingency	
Miscellaneous Contingency	\$ 20,000

**Adopted Budget**  
**Two Creeks Community Development District**  
**General Fund**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
Field Operations Subtotal	\$ 345,537
TOTAL EXPENDITURES	\$ 434,987
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Adopted Budget  
Two Creeks Community Development District  
Reserve Fund  
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 113,358
<b>TOTAL REVENUES</b>	<b>\$ 113,358</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 113,358</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ 113,358
<b>TOTAL EXPENDITURES</b>	<b>\$ 113,358</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Budget Template  
Two Creeks Community Development District  
Debt Service  
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2016A	Budget for 2017/2018
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$744,611.21	\$ 744,611.21
<b>TOTAL REVENUES</b>	<b>\$ 744,611.21</b>	<b>\$ 744,611.21</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 744,611.21	\$ 744,611.21
<b>Administrative Subtotal</b>	<b>\$ 744,611.21</b>	<b>\$ 744,611.21</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 744,611.21</b>	<b>\$ 744,611.21</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>

Clay County Collection Costs and Early Payment Discounts: 6.0%

**Gross assessments** **\$ 791,466.00**

**Notes:**

Tax Roll Collection Costs for Clay County is 6.0% of Tax Roll. Budgeted net of tax roll assessments.  
See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

Two Creeks Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$548,345.00
Clay County 6% Collection Cost:	\$35,000.74
2017/2018 Total:	<u>\$583,345.74</u>

2016/2017 O&M Budget	\$548,345.00
2017/2018 O&M Budget	\$548,345.00
Total Difference:	<u><u>\$0.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family	\$1,319.11	\$1,319.11	\$0.00	0.00%
Operations/Maintenance - Single Family	\$934.85	\$934.85	\$0.00	0.00%
<b>Total</b>	<b>\$2,253.96</b>	<b>\$2,253.96</b>	<b>\$0.00</b>	<b>0.00%</b>

**TWO CREEKS COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M ASSESSMENT		\$548,345.00
COLLECTION COSTS @	6.0%	<u>\$35,000.74</u>
TOTAL O&M ASSESSMENT		<u><u>\$583,345.74</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED <sup>(1)</sup></u>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>				<u>TOTAL SERIES 2016A DEBT SERVICE ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2016A</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>		<u>O&amp;M</u>	<u>DEBT</u>	
	<u>O&amp;M</u>	<u>DEBT SERVICE <sup>(2)</sup></u>		<u>EAU's</u>	<u>EAU's</u>	<u>O&amp;M BUDGET</u>			<u>SERVICE <sup>(3)</sup></u>	<u>TOTAL <sup>(4)</sup></u>
Single Family	624	600	1.00	624.00	100.00%	\$583,345.74	\$791,466.00	\$934.85	\$1,319.11	\$2,253.96
	<u>624</u>	<u>600</u>		<u>624.00</u>	<u>100.00%</u>	<u>\$583,345.74</u>	<u>\$791,466.00</u>			
LESS: Clay County Collection Costs and Early Payment Discounts:						(\$35,000.74)	(\$46,854.79)			
<b>Net Revenue to be Collected</b>						<u><u>\$548,345.00</u></u>	<u><u>\$744,611.21</u></u>			

<sup>(1)</sup> Reflects 11 (eleven) previous Series 2006 prepayments and 13 (thirteen) Series 2016A prepayments.

<sup>(2)</sup> Reflects the number of total lots with Series 2016A debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2016A bond issue. Annual assessment includes principal, interest, Clay County collection costs and early payment discounts.

<sup>(4)</sup> Annual assessment that will appear on November 2017 Clay County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.