



Rizzetta & Company

Two Creeks Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Two Creeks Community Development District
General Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Tax Roll*	\$ 427,265
TOTAL REVENUES	\$ 427,265
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 427,265
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 4,000
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 25,526
District Engineer	\$ 1,000
Disclosure Report	\$ 1,000
Trustees Fees	\$ 4,000
Financial Consulting Services	\$ 10,000
Accounting Services	\$ 14,000
Auditing Services	\$ 3,600
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 1,500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 600
Website Hosting, Maintenance, Backup	\$ 1,200
Legal Counsel	
District Counsel	\$ 13,000
Administrative Subtotal	\$ 87,076
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 21,000
Street Lights	\$ 16,000
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	\$ 1,000
Other Physical Environment	
General Liability & Property Insurance	\$ 11,276
Entry & Walls Maintenance	\$ 1,000
Landscape & Irrigation Maintenance	\$ 109,097
Irrigation Maintenance	\$ 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	\$ 71,534
Maintenance & Repair - Amenity Facilities	\$ 7,500
Grill Maintenance & Propane	\$ 1,000
Fitness Equipment Maintenance & Repairs	\$ 1,000
Pool Chemicals & Permits	\$ 5,500
Pest Control & Termite Bond	\$ 400
Fitness Equipment Lease	\$ 7,523
Cable Television & Internet	\$ 4,500
Tennis/ Athletic Court/ Park Maintenance & Supplies	\$ 1,500
Miscellaneous Expense	\$ 1,000
Contingency	
Miscellaneous Contingency	\$ 20,659

Final Budget
Two Creeks Community Development District
General Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
Field Operations Subtotal	\$ 340,189
TOTAL EXPENDITURES	\$ 427,265
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Final Budget
Two Creeks Community Development District
Reserve Fund
Fiscal Year 2016/2017

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll*	\$ 121,080
Off Roll*	\$ -
TOTAL REVENUES	\$ 121,080
TOTAL REVENUES AND BALANCE FORWARD	\$ 121,080
EXPENDITURES	
Contingency	
Capital Reserves	\$ 121,080
TOTAL EXPENDITURES	\$ 121,080
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Two Creeks Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2016A	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 760,741.26	\$ 760,741.26
TOTAL REVENUES	\$ 760,741.26	\$ 760,741.26
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 760,741.26	\$ 760,741.26
Administrative Subtotal	\$ 760,741.26	\$ 760,741.26
TOTAL EXPENDITURES	\$ 760,741.26	\$ 760,741.26
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Clay County Collection Costs and Early Payment Discounts: 6.0%

Gross assessments \$ 808,611.03

Notes:

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

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Two Creeks Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$548,345.00
Clay County 6% Collection Cost:	<u>\$35,000.74</u>
2016/2017 Total:	<u>\$583,345.74</u>

2015/2016 O&M Budget	\$442,265.00
2016/2017 O&M Budget	\$548,345.00
Total Difference:	<u><u>\$106,080.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2015/2016</u>	<u>2016/2017</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family	\$1,500.00	\$1,319.11	-\$180.89	-12.06%
Operations/Maintenance - Single Family	\$754.00	\$934.85	\$180.85	23.99%
Total	<u>\$2,254.00</u>	<u>\$2,253.96</u>	<u>-\$0.04</u>	<u>0.00%</u>

TWO CREEKS

FISCAL YEAR 2016/2017 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 ⁽¹⁾</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>			
	<u>SERIES 2016A</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>
	<u>O&M</u>	<u>DEBT SERVICE ⁽²⁾</u>		<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>
Single Family	624	613	1.00	624.00	100.00%	\$583,345.74
	<u>624</u>	<u>613</u>		<u>624.00</u>	<u>100.00%</u>	<u>\$583,345.74</u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>DEBT</u>		
<u>O&M</u>	<u>SERVICE ⁽³⁾</u>	<u>TOTAL ⁽⁴⁾</u>
\$934.85	\$1,319.11	\$2,253.96

LESS:Clay County Collection Costs and Early Payment Discounts	(\$35,000.74)
Net Revenue to be Collected	<u><u>\$548,345.00</u></u>

⁽¹⁾ Reflects 11 (eleven) Series 2006 prepayments.

⁽²⁾ Reflects the number of total lots with Series 2016 debt outstanding.

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

⁽⁴⁾ Annual assessment that will appear on November 2016 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.