

***Approved Proposed Budget  
Fiscal Year 2024***

***Creekside  
Community Development District***

***April 19, 2023***



**Creekside  
Community Development District**

TABLE OF CONTENTS

General Fund

Budget

Page 1

Narrative

Page 2-3

Debt Service Fund

*Series 2006*

Budget

Page 4

Amortization Schedule - 2006

Page 5

# Creekside

## Community Development District

## General Fund

Description	Adopted Budget FY2023	Actual Thru 3/31/2023	Projected Next 6 Months	Total Projected 9/30/2023	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Special Assessments - On Roll	\$60,138	\$55,451	\$4,687	\$60,138	\$60,138
<b>Total Revenues</b>	<b>\$60,138</b>	<b>\$55,451</b>	<b>\$4,687</b>	<b>\$60,138</b>	<b>\$60,138</b>
<b><u>Expenditures</u></b>					
<b><u>Administrative</u></b>					
Engineering Fees	\$5,000	\$739	\$2,000	\$2,739	\$5,000
Arbitrage	\$600	\$600	\$0	\$600	\$600
Dissemination	\$2,625	\$1,250	\$1,375	\$2,625	\$2,625
Attorney Fees	\$10,000	\$14,561	\$17,473	\$32,034	\$11,400
Annual Audit	\$4,100	\$4,100	\$0	\$4,100	\$4,100
Trustee Fees	\$3,500	\$0	\$0	\$0	\$0
Management Fees	\$21,000	\$10,500	\$10,500	\$21,000	\$23,100
Computer Time	\$800	\$400	\$400	\$800	\$800
Website Compliance	\$1,260	\$630	\$630	\$1,260	\$1,260
Telephone	\$25	\$0	\$25	\$25	\$25
Postage	\$100	\$27	\$50	\$77	\$100
Insurance	\$7,255	\$6,920	\$0	\$6,920	\$7,255
Printing & Binding	\$250	\$143	\$108	\$250	\$250
Legal Advertising	\$1,000	\$125	\$642	\$767	\$1,000
Other Current Charges	\$1,000	\$193	\$225	\$418	\$1,000
Property Taxes	\$1,378	\$0	\$0	\$0	\$1,378
Office Supplies	\$70	\$3	\$25	\$28	\$70
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$0	\$0	\$0	\$0	\$0
Property Appraisal	\$0	\$2,722	\$0	\$2,722	\$0
<b>Administrative Expenditures</b>	<b>\$60,138</b>	<b>\$43,086</b>	<b>\$33,453</b>	<b>\$76,539</b>	<b>\$60,138</b>
<b>Unassigned Fund Balance</b>	<b>\$0</b>	<b>\$12,365</b>	<b>(\$28,766)</b>	<b>(\$16,401)</b>	<b>\$0</b>

	FY 2022	FY2023	FY2024
Net Assessments	\$60,138	\$60,138	\$60,138
Plus Collections (8%)	\$5,229	\$5,229	\$5,229
<b>Gross Assessments</b>	<b>\$65,368</b>	<b>\$65,368</b>	<b>\$65,368</b>
No. of ERU's	446	446	446
<b>Gross Assessments Per ERU's</b>	<b>\$146.63</b>	<b>\$146.63</b>	<b>\$146.63</b>

**REVENUES:**

**Special Assessments-On Roll**

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to fund all of the operating expenses for the Fiscal Year in accordance with the adopted budget. All unplatted parcels will be direct billed by the District.

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**EXPENDITURES:**

**Administrative:**

**Engineering Fees**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

**Attorney Fees**

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, resolutions etc.

**Arbitrage**

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2006 Special Assessment Bonds. The District will contract with an independent CPA firm to perform this calculation.

**Dissemination Agent**

The Annual Disclosure Report required is by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Trustee Fees**

The District's Series 2006, Special Assessment Bonds are held by the Trustee with US Bank. The amount represents the fee for the administration of the District's bond issue.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

**Computer Time**

The District processes all its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

**Website Compliance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

**Telephone**

Telephone and fax machine.

**Postage**

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

**Administrative: (continued)**

**Insurance**

The District has bound General Liability & Public Officials Liability Insurance with a firm that specializes in providing insurance coverage to governmental agencies. The amount is based upon prior year's policy.

**Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

**Other Current Charges**

Bank charges and any other miscellaneous expenses that incurred during the year.

**Property Taxes**

Represents Calendar year 2022 Property Taxes.

**Office Supplies**

Miscellaneous office supplies.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

**Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

# Creekside

Community Development District

## Debt Service Fund Series 2006

Description	Adopted Budget FY2023	Proposed Budget FY2024
<b><u>Revenues</u></b>		
Special Assessments - On Roll	\$215,473	\$215,473
<b>Total Revenues</b>	<b>\$215,473</b>	<b>\$215,473</b>
<b><u>Expenditures</u></b>		
Interest 11/1	\$110,630	\$106,080
Principal 5/1	\$175,000	\$185,000
Interest 5/1	\$110,630	\$106,080
<b>Total Expenditures</b>	<b>\$396,260</b>	<b>\$397,160</b>
<b>Excess Revenues</b>	<b>(\$180,787)</b>	<b>(\$181,687)</b>
	Interest Payment - 11/1/24	\$101,270

	Units	FY 2024
Net Assessments		\$215,472.63
Plus Collections (8%)		\$18,736.75
<b>Gross Assessments</b>		<b>\$234,209.38</b>
<b>Gross Per Unit Assessments-SF</b>	305	\$525.37
<b>Gross Per Unit Assessments-MF</b>	148	\$446.56
<b>Gross Per Unit Assessments-Commercial</b>	30000	\$0.26

<sup>(1)</sup> The District has defaulted on their bonds

<sup>(2)</sup> These assessments have been accelerated and are subject to a foreclosure.

# Creekside

## Community Development District

### Series 2006, Special Assessment Bonds

### Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-14	\$5,370,000.00	5.200%	\$139,620.00	\$0.00	
1-May-15	\$5,370,000.00	5.200%	\$139,620.00	\$115,000.00	\$394,240.00
1-Nov-15	\$5,255,000.00	5.200%	\$136,630.00	\$0.00	
1-May-16	\$5,255,000.00	5.200%	\$136,630.00	\$120,000.00	\$393,260.00
1-Nov-16	\$5,135,000.00	5.200%	\$133,510.00	\$0.00	
1-May-17	\$5,135,000.00	5.200%	\$133,510.00	\$130,000.00	\$397,020.00
1-Nov-17	\$5,005,000.00	5.200%	\$130,130.00	\$0.00	
1-May-18	\$5,005,000.00	5.200%	\$130,130.00	\$135,000.00	\$395,260.00
1-Nov-18	\$4,870,000.00	5.200%	\$126,620.00	\$0.00	
1-May-19	\$4,870,000.00	5.200%	\$126,620.00	\$140,000.00	\$393,240.00
1-Nov-19	\$4,730,000.00	5.200%	\$122,980.00	\$0.00	
1-May-20	\$4,730,000.00	5.200%	\$122,980.00	\$150,000.00	\$395,960.00
1-Nov-20	\$4,580,000.00	5.200%	\$119,080.00	\$0.00	
1-May-21	\$4,580,000.00	5.200%	\$119,080.00	\$160,000.00	\$398,160.00
1-Nov-21	\$4,420,000.00	5.200%	\$114,920.00	\$0.00	
1-May-22	\$4,420,000.00	5.200%	\$114,920.00	\$165,000.00	\$394,840.00
1-Nov-22	\$4,255,000.00	5.200%	\$110,630.00	\$0.00	
1-May-23	\$4,255,000.00	5.200%	\$110,630.00	\$175,000.00	\$396,260.00
1-Nov-23	\$4,080,000.00	5.200%	\$106,080.00	\$0.00	
1-May-24	\$4,080,000.00	5.200%	\$106,080.00	\$185,000.00	\$397,160.00
1-Nov-24	\$3,895,000.00	5.200%	\$101,270.00	\$0.00	
1-May-25	\$3,895,000.00	5.200%	\$101,270.00	\$195,000.00	\$397,540.00
1-Nov-25	\$3,700,000.00	5.200%	\$96,200.00	\$0.00	
1-May-26	\$3,700,000.00	5.200%	\$96,200.00	\$205,000.00	\$397,400.00
1-Nov-26	\$3,495,000.00	5.200%	\$90,870.00	\$0.00	
1-May-27	\$3,495,000.00	5.200%	\$90,870.00	\$215,000.00	\$396,740.00
1-Nov-27	\$3,280,000.00	5.200%	\$85,280.00	\$0.00	
1-May-28	\$3,280,000.00	5.200%	\$85,280.00	\$225,000.00	\$395,560.00
1-Nov-28	\$3,055,000.00	5.200%	\$79,430.00	\$0.00	
1-May-29	\$3,055,000.00	5.200%	\$79,430.00	\$240,000.00	\$398,860.00
1-Nov-29	\$2,815,000.00	5.200%	\$73,190.00	\$0.00	
1-May-30	\$2,815,000.00	5.200%	\$73,190.00	\$250,000.00	\$396,380.00
1-Nov-30	\$2,565,000.00	5.200%	\$66,690.00	\$0.00	
1-May-31	\$2,565,000.00	5.200%	\$66,690.00	\$265,000.00	\$398,380.00
1-Nov-31	\$2,300,000.00	5.200%	\$59,800.00	\$0.00	
1-May-32	\$2,300,000.00	5.200%	\$59,800.00	\$280,000.00	\$399,600.00
1-Nov-32	\$2,020,000.00	5.200%	\$52,520.00	\$0.00	
1-May-33	\$2,020,000.00	5.200%	\$52,520.00	\$295,000.00	\$400,040.00
1-Nov-33	\$1,725,000.00	5.200%	\$44,850.00	\$0.00	
1-May-34	\$1,725,000.00	5.200%	\$44,850.00	\$310,000.00	\$399,700.00
1-Nov-34	\$1,415,000.00	5.200%	\$36,790.00	\$0.00	
1-May-35	\$1,415,000.00	5.200%	\$36,790.00	\$325,000.00	\$398,580.00
1-Nov-35	\$1,090,000.00	5.200%	\$28,340.00	\$0.00	
1-May-36	\$1,090,000.00	5.200%	\$28,340.00	\$345,000.00	\$401,680.00
1-Nov-36	\$745,000.00	5.200%	\$19,370.00	\$0.00	
1-May-37	\$745,000.00	5.200%	\$19,370.00	\$365,000.00	\$403,740.00
1-Nov-37	\$380,000.00	5.200%	\$9,880.00	\$0.00	
1-May-38	\$380,000.00	5.200%	\$9,880.00	\$380,000.00	\$399,760.00
		<b>Total</b>	<b>\$4,169,360.00</b>	<b>\$5,370,000.00</b>	<b>\$9,539,360.00</b>