FOREST CREEK COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE • 9428 CAMDEN FIELD PARKWAY • RIVERVIEW, FL 33578

August 22, 2019

Clerk of the Board of County Commissioners
Manatee County
1112 Manatee Ave. West
Bradenton, FL 34205

Re: Forest Creek Community Development District
Final Adopted Fiscal Year 2019/2020 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2019/2020 budget ("Final Adopted Budget") approved by the Board of Supervisors (the "Board") of the Forest Creek Community Development District. Transmittal of the enclosed Final Adopted Budget is being made pursuant to Section 189.016, *Florida Statutes.*

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Joseph Roethke

Joseph Roethke
Regional District Manager

Enclosure

Proposed Budget
Forest Creek Community Development District
General Fund
Fiscal Year 2019/2020

	Chart of Accounts Classification	Budget for 2019/2020
1		
2	**REVENUES**	
3		
14	Special Assessments	
15	Tax Roll	$ 715,432
31		
32	**TOTAL REVENUES**	**$ 715,432**
33		
39		
40	**EXPENDITURES - ADMINISTRATIVE**	
41		
42	Legislative	
43	Supervisor Fees	$ 14,000
44	Financial & Administrative	
45	Administrative Services	$ 4,500
46	District Management	$ 22,730
47	District Engineer	$ 15,000
48	Disclosure Report	$ 1,500
49	Trustees Fees	$ 6,500
50	Assessment Roll	$ 5,000
51	Financial & Revenue Collections	$ 5,000
52	Accounting Services	$ 18,000
53	Auditing Services	$ 5,900
54	Arbitrage Rebate Calculation	$ 1,000
55	Miscellaneous Mailings	$ 1,100
58	Rentals & Leases	$ 500
59	Public Officials Liability Insurance	$ 2,363
60	Legal Advertising	$ 750
62	Dues, Licenses & Fees	$ 175
66	Website Hosting, Maintenance, Backup (and Email)	$ 5,000
67	Legal Counsel	
68	District Counsel	$ 30,000
73		
74	**Administrative Subtotal**	**$ 139,018**
75		
76	**EXPENDITURES - FIELD OPERATIONS**	
77		
78	Law Enforcement	
79	Deputy	$ 5,000
90	Electric Utility Services	
91	Utility Services	$ 40,000
103	Water-Sewer Combination Services	
104	Utility Services	$ 6,500
111	Stormwater Control	
113	Aquatic Maintenance	$ 25,404
116	Wetland Monitoring & Maintenance	$ 15,400
117	Aeration Service Repairs & Maintenance	$ 2,886
119	Stormwater System Maintenance	$ 7,500
125	Other Physical Environment	
131	Property Insurance	$ 4,809
132	General Liability Insurance	$ 2,888
135	Landscape Maintenance	$ 153,787
142	Holiday Decorations	$ 6,000
144	Irrigation Repairs	$ 30,391
148	Landcape Miscellaneous	$ 25,000
150	Field Services	$ 9,000
152	Capital Improvement Loan	$ 92,829
153	Road & Street Facilities	

Proposed Budget
Forest Creek Community Development District
Reserve Fund
Fiscal Year 2018/2019

	Chart of Accounts Classification	Budget for 2019/2020
1		
2	**REVENUES**	
3		
4	Special Assessments	
5	Tax Roll	$ 179,500
12		
13	**TOTAL REVENUES**	**$ 179,500**
14		
20		
21	**EXPENDITURES**	
22		
23	Contingency	
24	Capital Reserves	$ 179,500
26		
27	**TOTAL EXPENDITURES**	**$ 179,500**
28		
29	**EXCESS OF REVENUES OVER EXPENDITURES**	**$ -**
30		

FOREST CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2019/2020 O&M Budget	$894,932.00
Manatee County Collection Cost (3%):	$28,868.77
Early Payment Discount (4%):	$38,491.70
2019/2020 Total:	$962,292.47

2018/2019 O&M Budget	$797,753.00
2019/2020 O&M Budget	$894,932.00
Total Difference:	$97,179.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2018/2019	2019/2020	$	%
Series 2016 Debt Service - Townhomes 22'	$303.59	$303.59	$0.00	0.00%
Operations/Maintenance - Townhome 22'	$861.05	$965.94	$104.89	12.18%
Total	$1,164.64	$1,269.53	$104.89	9.01%
Series 2016 Debt Service - Townhomes 22'	$316.24	$316.24	$0.00	0.00%
Operations/Maintenance - Townhome 22'	$861.05	$965.94	$104.89	12.18%
Total	$1,177.29	$1,282.18	$104.89	8.91%
Series 2016 Debt Service - Townhomes 22'	$527.06	$527.06	$0.00	0.00%
Operations/Maintenance - Townhome 22'	$861.05	$965.94	$104.89	12.18%
Total	$1,388.11	$1,493.00	$104.89	7.56%
Series 2016 Debt Service - Townhomes 22'	$1,692.73	$1,692.73	$0.00	0.00%
Operations/Maintenance - Townhome 22'	$861.05	$965.94	$104.89	12.18%
Total	$2,553.78	$2,658.67	$104.89	4.11%
Series 2016 Debt Service - Cottages 27'	$298.06	$298.06	$0.00	0.00%
Operations & Maintenance - Cottages 27'	$1,056.94	$1,185.70	$128.76	12.18%
Total	$1,355.00	$1,483.76	$128.76	9.50%
Series 2016 Debt Service - Cottages 27'	$527.06	$527.06	$0.00	0.00%
Operations & Maintenance - Cottages 27'	$1,056.94	$1,185.70	$128.76	12.18%
Total	$1,584.00	$1,712.76	$128.76	8.13%
Series 2013 Debt Service - Single Family 45'	$847.63	$847.63	$0.00	0.00%
Operations & Maintenance - Single Family 45'	$1,760.85	$1,975.35	$214.50	12.18%
Total	$2,608.48	$2,822.98	$214.50	8.22%
Series 2016 Debt Service - Single Family 45'	$496.71	$496.71	$0.00	0.00%
Operations & Maintenance - Single Family 45'	$1,760.85	$1,975.35	$214.50	12.18%
Total	$2,257.56	$2,472.06	$214.50	9.50%
Series 2016 Debt Service - Single Family 48'	$529.82	$529.82	$0.00	0.00%
Operations & Maintenance - Single Family 48'	$1,879.25	$2,108.17	$228.92	12.18%
Total	$2,409.07	$2,637.99	$228.92	9.50%
Series 2013 Debt Service - Single Family 52'	$979.47	$979.47	$0.00	0.00%
Operations & Maintenance - Single Family 52'	$2,034.24	$2,282.04	$247.80	12.18%
Total	$3,013.71	$3,261.51	$247.80	8.22%
Series 2016 Debt Service - Single Family 55'	$505.98	$505.98	$0.00	0.00%
Operations & Maintenance - Single Family 55'	$2,152.63	$2,414.86	$262.23	12.18%
Total	$2,658.61	$2,920.84	$262.23	9.86%
Series 2016 Debt Service - Single Family 55'	$527.06	$527.06	$0.00	0.00%
Operations & Maintenance - Single Family 55'	$2,152.63	$2,414.86	$262.23	12.18%
Total	$2,679.69	$2,941.92	$262.23	9.79%
Series 2016 Debt Service - Single Family 55'	$607.13	$607.13	$0.00	0.00%

FOREST CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019-2020 DEBT SERVICE AND O&M ASSESSMENT SCHEDULE

ALLOCATION OF O&M ASSESSMENT

TOTAL O&M BUDGET		$894,932.00
COLLECTION COSTS @	3.0%	$28,868.77
EARLY PAYMENT DISCOUN	4.0%	$38,491.70
TOTAL O&M ASSESSMENT		$962,292.47

LOT SIZE	UNITS ASSESSED O&M	UNITS ASSESSED Series 2013 Debt Service [1]	UNITS ASSESSED Series 2016 Debt Service [2]	O&M EAU	TOTAL EAUs	% TOTAL EAUs	O&M PER PARCEL	PER LOT ANNUAL ASSESSMENT O&M	PER LOT ANNUAL ASSESSMENT SERIES 2013 DEBT SERVICE [3]	PER LOT ANNUAL ASSESSMENT SERIES 2016 [4]	PER LOT ANNUAL ASSESSMENT TOTAL [5]
Phases I - 2											
Townhomes 22'	5		5	0.400	2.000	0.50%	$4,829.72	$965.94	$0.00	$303.59	$1,269.53
Townhomes 22'	9		7	0.400	3.600	0.90%	$8,693.49	$965.94	$0.00	$316.24	$1,282.18
Townhomes 22'	16		16	0.400	6.400	1.61%	$15,455.10	$965.94	$0.00	$527.06	$1,493.00
Townhomes 22'	2		2	0.400	0.800	0.20%	$1,931.89	$965.94	$0.00	$1,692.73	$2,658.67
Cottages 27'	38		38	0.491	18.658	4.68%	$45,056.45	$1,185.70	$0.00	$298.06	$1,483.76
Cottages 27'	32		32	0.491	15.712	3.94%	$37,942.27	$1,185.70	$0.00	$527.06	$1,712.76
Single Family 45'	39	37	0	0.818	31.902	8.01%	$77,038.84	$1,975.35	$847.63	$0.00	$2,822.98
Single Family 45'	21		21	0.818	17.178	4.31%	$41,482.45	$1,975.35	$0.00	$496.71	$2,472.06
Single Family 48'	32		29	0.873	27.936	7.01%	$67,461.51	$2,108.17	$0.00	$529.82	$2,637.99
Single Family 52'	74	68	0	0.945	69.930	17.55%	$168,871.11	$2,282.04	$979.47	$0.00	$3,261.51
Single Family 55'	9		9	1.000	9.000	2.26%	$21,733.73	$2,414.86	$0.00	$505.98	$2,920.84
Single Family 55'	24		24	1.000	24.000	6.02%	$57,956.62	$2,414.86	$0.00	$527.06	$2,941.92
Single Family 55'	99		96	1.000	99.000	24.84%	$239,071.08	$2,414.86	$0.00	$607.13	$3,021.99
Single Family 55'	14		1	1.000	14.000	3.51%	$33,808.03	$2,414.86	$0.00	$784.21	$3,199.07
Single Family 55'	4		3	1.000	4.000	1.00%	$9,659.44	$2,414.86	$0.00	$2,198.35	$4,613.21
Single Family 65'	9		9	1.182	10.638	2.67%	$25,689.27	$2,854.36	$0.00	$657.77	$3,512.13
Single Family 65'	10		10	1.182	11.820	2.97%	$28,543.64	$2,854.36	$0.00	$685.18	$3,539.54
Single Family 65'	20		20	1.182	23.640	5.93%	$57,087.28	$2,854.36	$0.00	$717.28	$3,571.64
Single Family 65'	7		4	1.182	8.274	2.08%	$19,980.55	$2,854.36	$0.00	$2,374.22	$5,228.58
Total - Phases 1 - 2	464	105	326		398.49	100.00%	$962,292.47				

LESS: Manatee County Collection Costs (3%) and Early Payment Discounts (4%)	($67,360.47)
Net Revenue to be Collected	$894,932.00

(1) Reflects the number of total lots with Series 2013 debt outstanding (5 long-term prepayments).

(2) Reflects the number of total lots with Series 2016 debt outstanding (23 long-term prepayments).

(3) Annual debt service assessment per lot adopted in connection with the Series 2013 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.

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

(5) Annual assessment that will appear on November 2019 Manatee County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).