

Walnut Creek
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2008)**
- IV DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2010)**
- V ASSESSMENT COMPARISON**

PROPOSED BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 ANNUAL BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	151,084
MAINTENANCE ASSESSMENTS	1,122,287
DEBT ASSESSMENTS (2008)	380,884
DEBT ASSESSMENTS (2010)	130,306
OTHER REVENUES	0
INTEREST INCOME	1,250
TOTAL REVENUES	\$ 1,785,811
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	10,000
PAYROLL TAXES (EMPLOYER)	800
ENGINEERING	25,000
LEGAL FEES	18,000
AUDIT FEES	3,900
MANAGEMENT	42,024
POSTAGE	1,400
OFFICE SUPPLIES/PRINTING	3,300
INSURANCE	14,120
LEGAL ADVERTISING	1,200
MISCELLANEOUS	6,500
DUES & SUBSCRIPTIONS	175
ASSESSMENT ROLL	7,500
TRUSTEE FEES	5,600
CONTINUING DISCLOSURE FEE	1,000
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 142,019
MAINTENANCE EXPENDITURES	
FIELD MAINTENANCE	5,000
OPERATIONS MANAGEMENT	12,000
SECURITY SERVICES	290,000
LANDSCAPE MAINTENANCE	400,000
PLANT REPLACEMENT	20,000
TELEPHONE	10,000
ELECTRIC	77,000
WATER & SEWAGE	5,000
GUARD HOUSE - VISITOR PASSES	8,200
IRRIGATION MAINTENANCE	13,000
DRAINAGE CLEANING	25,000
GATE/GATEHOUSE MAINTENANCE	23,000
LAKE & PRESERVE MAINTENANCE	40,000
SIGNAGE	2,000
STREETLIGHT MAINTENANCE	5,000
WATERFALL MAINTENANCE	30,000
HOLIDAY LIGHTING	6,000
MISCELLANEOUS MAINTENANCE	10,000
MONUMENT REPAIRS	25,000
OPERATING RESERVE/CONTINGENCY/CAPITAL OUTLAY	50,000
TOTAL MAINTENANCE EXPENDITURES	\$ 1,056,200
TOTAL EXPENDITURES	\$ 1,198,219
REVENUES LESS EXPENDITURES	\$ 587,592
BOND PAYMENTS (2008)	(358,031)
BOND PAYMENTS (2010)	(122,488)
BALANCE	\$ 107,073
COUNTY APPRAISER & TAX COLLECTOR FEE	(35,691)
DISCOUNTS FOR EARLY PAYMENTS	(71,382)
EXCESS/ (SHORTFALL)	\$ -
CARRY FORWARD SURPLUS	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	137,289	137,958	151,084	Expenditures/.94
MAINTENANCE ASSESSMENTS	1,024,458	1,022,931	1,122,287	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (2008)	381,741	381,311	380,884	Bond Payments/.94
DEBT ASSESSMENTS (2010)	130,602	130,452	130,306	Bond Payments/.94
OTHER REVENUES	8,835	0	0	
INTEREST INCOME	1,284	1,250	1,250	No Change From 2015/2016 Budget
TOTAL REVENUES	\$ 1,684,209	\$ 1,673,902	\$ 1,785,811	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	8,200	10,000	10,000	No Change From 2015/2016 Budget
PAYROLL TAXES (EMPLOYER)	627	800	800	Projected At 8% Of Supervisor Fees
ENGINEERING	25,811	15,000	25,000	\$10,000 Increase From 2015/2016 Budget
LEGAL FEES	13,313	18,000	18,000	No Change From 2015/2016 Budget
AUDIT FEES	3,700	3,800	3,900	\$100 Increase From 2015/2016 Budget
MANAGEMENT	41,412	41,736	42,024	CPI Adjustment
POSTAGE	618	1,400	1,400	No Change From 2015/2016 Budget
OFFICE SUPPLIES/PRINTING	3,585	3,300	3,300	No Change From 2015/2016 Budget
INSURANCE	12,549	14,120	14,120	2015/2016 Expenditure Was \$12,651
LEGAL ADVERTISING	1,132	1,200	1,200	No Change From 2015/2016 Budget
MISCELLANEOUS	6,130	6,000	6,500	\$500 Increase From 2015/2016 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2015/2016 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
TRUSTEE FEES	5,527	5,400	5,600	\$200 Increase From 2015/2016 Budget
CONTINUING DISCLOSURE FEE	500	1,000	1,000	No Change From 2015/2016 Budget
WEBSITE MANAGEMENT	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 130,779	\$ 130,931	\$ 142,019	
MAINTENANCE EXPENDITURES				
FIELD MAINTENANCE	5,000	5,000	5,000	No Change From 2015/2016 Budget
OPERATIONS MANAGEMENT	12,000	12,000	12,000	No Change From 2015/2016 Budget
SECURITY SERVICES	274,480	290,000	290,000	No Change From 2015/2016 Budget
LANDSCAPE MAINTENANCE	372,163	420,000	400,000	\$20,000 Of FY 15/16 Budget Applied To Plant Replacement
PLANT REPLACEMENT	10,070	0	20,000	Plant Replacement
TELEPHONE	7,699	10,500	10,000	\$500 Decrease From 2015/2016 Budget
ELECTRIC	73,083	77,000	77,000	No Change From 2015/2016 Budget
WATER & SEWAGE	3,810	5,000	5,000	No Change From 2015/2016 Budget
GUARD HOUSE - VISITOR PASSES	6,750	8,400	8,200	\$200 Decrease From 2015/2016 Budget
IRRIGATION MAINTENANCE	18,130	8,000	13,000	\$5,000 Increase From 2015/2016 Budget
DRAINAGE CLEANING	0	0	25,000	Drainage Cleaning
GATE/GATEHOUSE MAINTENANCE	26,192	23,000	23,000	No Change From 2015/2016 Budget
LAKE & PRESERVE MAINTENANCE	37,777	40,000	40,000	No Change From 2015/2016 Budget
SIGNAGE	346	2,000	2,000	No Change From 2015/2016 Budget
STREETLIGHT MAINTENANCE	8,797	5,000	5,000	No Change From 2015/2016 Budget
WATERFALL MAINTENANCE	32,276	26,000	30,000	\$4,000 Increase From 2015/2016 Budget
HOLIDAY LIGHTING	5,292	6,000	6,000	No Change From 2015/2016 Budget
MISCELLANEOUS MAINTENANCE	6,704	12,000	10,000	\$2,000 Decrease From 2015/2016 Budget
MONUMENT REPAIRS	0	0	25,000	Monument Repairs - Four Year Project
OPERATING RESERVE/CONTINGENCY/CAPITAL OUTLAY	34,929	50,000	50,000	No Change From 2015/2016 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 935,498	\$ 999,900	\$ 1,056,200	
TOTAL EXPENDITURES	\$ 1,066,277	\$ 1,130,831	\$ 1,198,219	
REVENUES LESS EXPENDITURES	\$ 617,932	\$ 543,071	\$ 587,592	
BOND PAYMENTS (2008)	(358,835)	(358,432)	(358,031)	Yearly Maximum Debt Assessment
BOND PAYMENTS (2010)	(122,765)	(122,625)	(122,488)	Yearly Maximum Debt Assessment
BALANCE	\$ 136,332	\$ 62,014	\$ 107,073	
COUNTY APPRAISER & TAX COLLECTOR FEE	(32,275)	(33,453)	(35,691)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(60,189)	(66,906)	(71,382)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 43,868	\$ (38,345)	\$ -	
CARRY FORWARD SURPLUS	0	38,345	0	Carry Forward Surplus
NET EXCESS/ (SHORTFALL)	\$ 43,868	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2008) BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	14	100	50	Projected Interest For 2016/2017
NAV Tax Collection	358,835	358,432	358,031	Yearly Maximum Debt Assessment
Total Revenues	\$ 358,849	\$ 358,532	\$ 358,081	
EXPENDITURES				
Principal Payments	260,000	270,000	285,000	Principal Payment Due In 2017
Additional Principal Payments	0	3,851	1,748	Additional Principal Payments
Interest Payments	103,680	84,681	71,333	Interest Payments Due In 2017
Total Expenditures	\$ 363,680	\$ 358,532	\$ 358,081	
Excess/ (Shortfall)	\$ (4,831)	\$ -	\$ -	

Series 2008 Bond Information

Original Par Amount =	\$3,450,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.01 - 5.03%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2008		
Maturity Date =	May 2021		

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2010) BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	22	100	50	Projected Interest For 2016/2017
NAV Tax Collection	122,765	122,625	122,488	Yearly Maximum Debt Assessment
Total Revenues	\$ 122,787	\$ 122,725	\$ 122,538	
EXPENDITURES				
Principal Payments	40,000	40,000	45,000	Principal Payment Due In 2017
Additional Principal Payments	0	6,687	3,370	Additional Principal Payments
Interest Payments	78,875	76,038	74,168	Interest Payments Due In 2017
Total Expenditures	\$ 118,875	\$ 122,725	\$ 122,538	
Excess/ (Shortfall)	\$ 3,912	\$ -	\$ -	

Series 2010 Bond Information

Original Par Amount =	\$2,650,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.05 - 5.95%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2010		
Maturity Date =	May 2035		

Walnut Creek Community Development District Assessment Comparison

	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
Administrative	\$ 145.64	\$ 152.43	\$ 154.14	\$ 168.81
Maintenance	\$ 1,147.19	\$ 1,144.65	\$ 1,142.94	\$ 1,253.95
2008 Debt	\$ 427.00	\$ 427.00	\$ 427.00	\$ 427.00
<u>2010 Debt</u>	<u>\$ 150.17</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>
Total	\$ 1,870.00	\$ 1,870.00	\$ 1,870.00	\$ 1,995.68

* Assessments Include the Following :

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- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

Total Units 895

2008 Debt Service Information

Total Units 895
Prepayments 3
 Billed For 2008 Debt 892

2010 Debt Service Information

Total Units 895
Prepayments 2
 Billed For 2010 Debt 893