

Walnut Creek
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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PROPOSED BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 ANNUAL BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	164,495
MAINTENANCE ASSESSMENTS	1,521,755
DEBT ASSESSMENTS (2008)	380,884
DEBT ASSESSMENTS (2010)	130,306
OTHER REVENUES	0
INTEREST INCOME	1,250
TOTAL REVENUES	\$ 2,198,690
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	10,000
PAYROLL TAXES (EMPLOYER)	800
ENGINEERING	35,000
LEGAL FEES	19,000
AUDIT FEES	3,500
MANAGEMENT	42,900
POSTAGE	1,400
OFFICE SUPPLIES/PRINTING	4,800
INSURANCE	14,050
LEGAL ADVERTISING	1,200
MISCELLANEOUS	6,500
DUES & SUBSCRIPTIONS	175
ASSESSMENT ROLL	7,500
TRUSTEE FEES	5,800
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 154,625
MAINTENANCE EXPENDITURES	
FIELD MAINTENANCE	5,000
OPERATIONS MANAGEMENT	12,000
SECURITY SERVICES	304,500
LANDSCAPE MAINTENANCE	390,000
PLANT REPLACEMENT	20,000
TELEPHONE	9,500
ELECTRIC	76,000
WATER & SEWAGE	5,000
GUARD HOUSE - VISITOR PASSES	8,200
IRRIGATION MAINTENANCE	14,400
GATE SYSTEM MAINTENANCE	18,000
GUARD HOUSES INT/EXT MAINTENANCE	8,000
LAKE & PRESERVE MAINTENANCE	40,000
SIGNAGE	2,000
STREETLIGHT MAINTENANCE	4,500
WATERFALL MAINTENANCE	30,000
HOLIDAY LIGHTING	6,600
TREE TRIMMING	20,000
MISCELLANEOUS MAINTENANCE	5,000
MONUMENT REPAIRS	6,000
LAKE RESTORATION & MAINTENANCE	312,000
LAKE RESTORATION & MAINTENANCE - ENGINEERING	60,000
OPERATING RESERVE/CONTINGENCY	15,000
STORMWATER MGT & PIPE REPLACEMENT RESERVE/CONTINGENCY	60,000
TOTAL MAINTENANCE EXPENDITURES	\$ 1,431,700
TOTAL EXPENDITURES	\$ 1,586,325
REVENUES LESS EXPENDITURES	\$ 612,365
BOND PAYMENTS (2008)	(358,031)
BOND PAYMENTS (2010)	(122,488)
BALANCE	\$ 131,846
COUNTY APPRAISER & TAX COLLECTOR FEE	(43,948)
DISCOUNTS FOR EARLY PAYMENTS	(87,898)
EXCESS/ (SHORTFALL)	\$ -
CARRY FORWARD SURPLUS	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	139,470	151,084	164,495	Expenditures/.94
MAINTENANCE ASSESSMENTS	1,022,933	1,009,802	1,521,755	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (2008)	381,313	380,884	380,884	Bond Payments/.94
DEBT ASSESSMENTS (2010)	130,454	130,306	130,306	Bond Payments/.94
OTHER REVENUES	7,440	0	0	
INTEREST INCOME	1,309	1,250	1,250	No Change From 2016/2017 Budget
TOTAL REVENUES	\$ 1,682,919	\$ 1,673,326	\$ 2,198,690	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	7,400	10,000	10,000	No Change From 2016/2017 Budget
PAYROLL TAXES (EMPLOYER)	566	800	800	Projected At 8% Of Supervisor Fees
ENGINEERING	54,009	25,000	35,000	\$10,000 Increase From 2016/2017 Budget
LEGAL FEES	15,947	18,000	19,000	FY 16/17 Expenditure Through February 2017 Was \$7,057
AUDIT FEES	3,800	3,900	3,500	Accepted Amount For 2016/2017 Audit
MANAGEMENT	41,736	42,024	42,900	CPI Adjustment
POSTAGE	998	1,400	1,400	No Change From 2016/2017 Budget
OFFICE SUPPLIES/PRINTING	3,768	3,300	4,800	\$1,500 Increase From 2016/2017 Budget
INSURANCE	12,651	14,120	14,050	Insurance Company Estimate
LEGAL ADVERTISING	1,094	1,200	1,200	No Change From 2016/2017 Budget
MISCELLANEOUS	6,130	6,500	6,500	No Change From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
TRUSTEE FEES	5,747	5,600	5,800	\$200 Increase From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	500	1,000	500	\$500 Decrease From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 163,521	\$ 142,019	\$ 154,625	
MAINTENANCE EXPENDITURES				
FIELD MAINTENANCE	5,000	5,000	5,000	No Change From 2016/2017 Budget
OPERATIONS MANAGEMENT	12,000	12,000	12,000	No Change From 2016/2017 Budget
SECURITY SERVICES	270,067	290,000	304,500	\$25,000 Per Month Plus \$4,500 For Resident Web Access/Package
LANDSCAPE MAINTENANCE	377,870	400,000	390,000	\$10,000 Decrease From 2016/2017 Budget
PLANT REPLACEMENT	9,200	20,000	20,000	No Change From 2016/2017 Budget
TELEPHONE	8,526	10,000	9,500	\$500 Decrease From 2016/2017 Budget
ELECTRIC	69,903	77,000	76,000	\$1,000 Decrease From 2016/2017 Budget
WATER & SEWAGE	3,439	5,000	5,000	No Change From 2016/2017 Budget
GUARD HOUSE - VISITOR PASSES	7,425	8,200	8,200	No Change From 2016/2017 Budget
IRRIGATION MAINTENANCE	14,195	13,000	14,400	\$1,400 Increase From 2016/2017 Budget
GATE SYSTEM MAINTENANCE	24,874	23,000	18,000	Gate System Maintenance
GUARD HOUSE INT/EXT MAINTENANCE	0	0	8,000	Guard House Int/Ext Maintenance
LAKE & PRESERVE MAINTENANCE	37,669	40,000	40,000	No Change From 2016/2017 Budget
SIGNAGE	1,109	2,000	2,000	No Change From 2016/2017 Budget
STREETLIGHT MAINTENANCE	1,055	5,000	4,500	\$500 Decrease From 2016/2017 Budget
WATERFALL MAINTENANCE	25,706	30,000	30,000	No Change From 2016/2017 Budget
HOLIDAY LIGHTING	5,722	6,000	6,600	\$600 Increase From 2016/2017 Budget
TREE TRIMMING	20,000	0	20,000	Tree Trimming
MISCELLANEOUS MAINTENANCE	195	10,000	5,000	\$5,000 Decrease From 2016/2017 Budget
MONUMENT REPAIRS	0	0	6,000	Monument Repairs
LAKE RESTORATION & MAINTENANCE	0	0	312,000	Lake Restoration & Maintenance - 5 Year Project (\$72,000 in 19,20,21,22)
LAKE RESTORATION & MAINTENANCE - ENGINEERING	0	0	60,000	Engineer's Costs For Lake Restoration Project
OPERATING RESERVE/CONTINGENCY	21,255	35,000	15,000	Operating Reserve/Contingency
STORMWATER MGT & PIPE REPLACEMENT RESERVE/CONTINGENCY	0	0	60,000	Stormwater Management & Pipe Replacement Reserve/Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ 915,210	\$ 991,200	\$ 1,431,700	
TOTAL EXPENDITURES	\$ 1,078,731	\$ 1,133,219	\$ 1,586,325	
REVENUES LESS EXPENDITURES	\$ 604,188	\$ 540,107	\$ 612,365	
BOND PAYMENTS (2008)	(358,432)	(358,031)	(358,031)	Yearly Maximum Debt Assessment
BOND PAYMENTS (2010)	(122,625)	(122,488)	(122,488)	Yearly Maximum Debt Assessment
BALANCE	\$ 123,131	\$ 59,588	\$ 131,846	
COUNTY APPRAISER & TAX COLLECTOR FEE	(32,274)	(33,441)	(43,948)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(60,235)	(66,883)	(87,898)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 30,622	\$ (40,736)	\$ -	
CARRY FORWARD SURPLUS	0	40,736	0	Carry Forward Surplus
NET EXCESS/ (SHORTFALL)	\$ 30,622	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2008) BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	14	50	25	Projected Interest For 2017/2018
NAV Tax Collection	358,432	358,031	358,031	Yearly Maximum Debt Assessment
Prepaid Bond Collection	2,072	0	0	
Total Revenues	\$ 360,518	\$ 358,081	\$ 358,056	
EXPENDITURES				
Principal Payments	270,000	285,000	300,000	Principal Payment Due In 2018
Additional Principal Payments	0	1,748	792	Additional Principal Payments
Interest Payments	91,174	71,333	57,264	Interest Payments Due In 2018
Total Expenditures	\$ 361,174	\$ 358,081	\$ 358,056	
Excess/ (Shortfall)	\$ (656)	\$ -	\$ -	

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 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2015/2016	2016/2017	2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	22	50	25	Projected Interest For 2017/2018
NAV Tax Collection	122,625	122,488	122,488	Yearly Maximum Debt Assessment
Prepaid Bond Collection	1,555	0	0	
Total Revenues	\$ 124,202	\$ 122,538	\$ 122,513	
EXPENDITURES				
Principal Payments	35,000	45,000	45,000	Principal Payment Due In 2018
Additional Principal Payments	0	3,370	5,539	Additional Principal Payments
Interest Payments	77,335	74,168	71,974	Interest Payments Due In 2018
Total Expenditures	\$ 112,335	\$ 122,538	\$ 122,513	
Excess/ (Shortfall)	\$ 11,867	\$ -	\$ -	

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 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
Administrative	\$ 152.43	\$ 154.14	\$ 168.81	\$ 183.79
Maintenance	\$ 1,144.65	\$ 1,142.94	\$ 1,128.27	\$ 1,700.29
2008 Debt	\$ 427.00	\$ 427.00	\$ 427.00	\$ 427.00
<u>2010 Debt</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>
Total	\$ 1,870.00	\$ 1,870.00	\$ 1,870.00	\$ 2,457.00

* Assessments Include the Following :

-
- 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