

Walnut Creek  
Community Development District

**Proposed Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

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**DETAILED PROPOSED BUDGET**  
**WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2018/2019 BUDGET
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	167,815
MAINTENANCE ASSESSMENTS	1,357,659
DEBT ASSESSMENTS (2008)	380,030
DEBT ASSESSMENTS (2010)	130,015
OTHER REVENUES	0
INTEREST INCOME	1,250
<b>TOTAL REVENUES</b>	<b>\$ 2,036,769</b>
<b>EXPENDITURES</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>	
SUPERVISOR FEES	10,000
PAYROLL TAXES (EMPLOYER)	800
ENGINEERING	35,000
LEGAL FEES	19,000
AUDIT FEES	3,600
MANAGEMENT	43,800
POSTAGE	1,400
OFFICE SUPPLIES/PRINTING	4,800
INSURANCE	14,621
LEGAL ADVERTISING	1,200
MISCELLANEOUS	9,000
DUES & SUBSCRIPTIONS	175
ASSESSMENT ROLL	7,500
TRUSTEE FEES	6,250
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 158,996</b>
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 1,276,200</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,435,196</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 601,573</b>
BOND PAYMENTS (2008)	(357,228)
BOND PAYMENTS (2010)	(122,214)
<b>BALANCE</b>	<b>\$ 122,131</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(40,710)
DISCOUNTS FOR EARLY PAYMENTS	(81,421)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
CARRY FORWARD SURPLUS	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**PROPOSED MAINTENANCE BUDGET**  
**WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR</b>
	<b>2018/2019</b>
<b>MAINTENANCE EXPENDITURES</b>	<b>BUDGET</b>
<b>MAINTENANCE EXPENDITURES</b>	
FIELD MAINTENANCE	5,000
OPERATIONS MANAGEMENT	12,000
SECURITY SERVICES	314,000
LANDSCAPE MAINTENANCE	390,000
PLANT REPLACEMENT	20,000
TELEPHONE	9,500
ELECTRIC	80,000
WATER & SEWAGE	7,000
GUARD HOUSE - VISITOR PASSES	8,200
IRRIGATION MAINTENANCE	14,400
GATE SYSTEM MAINTENANCE	28,000
GUARD HOUSE INT/EXT MAINTENANCE	8,000
LAKE & PRESERVE MAINTENANCE	40,000
SIGNAGE	2,000
STREETLIGHT MAINTENANCE	4,500
WATERFALL MAINTENANCE	55,000
HOLIDAY LIGHTING	6,600
TREE TRIMMING	20,000
MISCELLANEOUS MAINTENANCE	10,000
MONUMENT REPAIRS	5,000
LAKE RESTORATION & MAINTENANCE	72,000
LAKE RESTORATION & MAINTENANCE - ENGINEERING	0
OPERATING RESERVE/CONTINGENCY	20,000
STORMWATER MGT & PIPE REPLACEMENT RESERVE/CONTINGENCY	50,000
STORMWATER MGT & PIPE REPLACEMENT - ENGINEERING	5,000
PAVILION/TAFT GUARDHOUSE BEAM REPLACEMENT	65,000
PRESSURE CLEANING & PAINTING OF EXTERIOR STRUCTURES & GATES	15,000
SMALL WATERFALL FEATURE PROJECT	10,000
PERIMETER WALL INSTALLATION PROJECT RESERVE/CONTINGENCY	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 1,276,200</b>

**DETAILED PROPOSED BUDGET**  
**WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
ADMINISTRATIVE ASSESSMENTS	152,817	164,495	167,815	Expenditures/.94
MAINTENANCE ASSESSMENTS	1,008,626	1,521,755	1,357,659	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (2008)	380,505	380,884	380,030	Bond Payments/.94
DEBT ASSESSMENTS (2010)	130,117	130,306	130,015	Bond Payments/.94
OTHER REVENUES	150	0	0	
INTEREST INCOME	1,395	1,250	1,250	No Change From 2017/2018 Budget
<b>TOTAL REVENUES</b>	<b>\$ 1,673,610</b>	<b>\$ 2,198,690</b>	<b>\$ 2,036,769</b>	
<b>EXPENDITURES</b>				
<b>ADMINISTRATIVE EXPENDITURES</b>				
SUPERVISOR FEES	8,000	10,000	10,000	No Change From 2017/2018 Budget
PAYROLL TAXES (EMPLOYER)	612	800	800	Projected At 8% Of Supervisor Fees
ENGINEERING	28,356	35,000	35,000	No Change From 2017/2018 Budget
LEGAL FEES	17,904	19,000	19,000	FY 17/18 Expenditure Through January 2018 Was \$5,578
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2017/2018 Audit
MANAGEMENT	42,024	42,900	43,800	CPI Adjustment
POSTAGE	1,139	1,400	1,400	No Change From 2017/2018 Budget
OFFICE SUPPLIES/PRINTING	4,659	4,800	4,800	No Change From 2017/2018 Budget
INSURANCE	12,772	14,050	14,621	Insurance Company Estimate
LEGAL ADVERTISING	1,113	1,200	1,200	No Change From 2017/2018 Budget
MISCELLANEOUS	8,407	6,500	9,000	\$2,500 Increase From 2017/2018 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2017/2018 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
TRUSTEE FEES	5,747	5,800	6,250	Series 2008 Bond Trustee (US Bank) Increasing Fees In 2018/2019
CONTINUING DISCLOSURE FEE	350	500	350	\$150 Decrease From 2017/2018 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2017/2018 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 143,658</b>	<b>\$ 154,625</b>	<b>\$ 158,996</b>	
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 857,382</b>	<b>\$ 1,431,700</b>	<b>\$ 1,276,200</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,001,040</b>	<b>\$ 1,586,325</b>	<b>\$ 1,435,196</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 672,570</b>	<b>\$ 612,365</b>	<b>\$ 601,573</b>	
BOND PAYMENTS (2008)	(359,031)	(358,031)	(357,228)	Yearly Maximum Debt Assessment
BOND PAYMENTS (2010)	(122,838)	(122,488)	(122,214)	Yearly Maximum Debt Assessment
<b>BALANCE</b>	<b>\$ 190,701</b>	<b>\$ 131,846</b>	<b>\$ 122,131</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(32,209)	(43,948)	(40,710)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(61,164)	(87,898)	(81,421)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 97,328</b>	<b>\$ -</b>	<b>\$ -</b>	
CARRY FORWARD SURPLUS	0	0	0	Carry Forward Surplus
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 97,328</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED MAINTENANCE BUDGET**  
**WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
MAINTENANCE EXPENDITURES	ACTUAL	BUDGET	BUDGET	COMMENTS
<b>MAINTENANCE EXPENDITURES</b>				
FIELD MAINTENANCE	5,000	5,000	5,000	No Change From 2017/2018 Budget
OPERATIONS MANAGEMENT	12,000	12,000	12,000	No Change From 2017/2018 Budget
SECURITY SERVICES	274,620	304,500	314,000	\$9,500 Increase From 2017/2018 Budget
LANDSCAPE MAINTENANCE	309,734	390,000	390,000	No Change From 2017/2018 Budget
PLANT REPLACEMENT	2,950	20,000	20,000	No Change From 2017/2018 Budget
TELEPHONE	8,022	9,500	9,500	No Change From 2017/2018 Budget
ELECTRIC	72,460	76,000	80,000	\$4,000 Increase From 2017/2018 Budget
WATER & SEWAGE	5,676	5,000	7,000	\$2,000 Increase From 2017/2018 Budget
GUARD HOUSE - VISITOR PASSES	5,050	8,200	8,200	No Change From 2017/2018 Budget
IRRIGATION MAINTENANCE	11,469	14,400	14,400	No Change From 2017/2018 Budget
GATE SYSTEM MAINTENANCE	26,879	18,000	28,000	\$10,000 Increase From 2017/2018 Budget
GUARD HOUSE INT/EXT MAINTENANCE	0	8,000	8,000	Guard House Int/Ext Maintenance
LAKE & PRESERVE MAINTENANCE	34,523	40,000	40,000	No Change From 2017/2018 Budget
SIGNAGE	1,532	2,000	2,000	No Change From 2017/2018 Budget
STREETLIGHT MAINTENANCE	2,673	4,500	4,500	No Change From 2017/2018 Budget
WATERFALL MAINTENANCE	20,136	30,000	55,000	\$25,000 Increase From 2017/2018 Budget
HOLIDAY LIGHTING	5,458	6,600	6,600	No Change From 2017/2018 Budget
TREE TRIMMING	0	20,000	20,000	Tree Trimming
MISCELLANEOUS MAINTENANCE	7,237	5,000	10,000	\$5,000 Increase From 2017/2018 Budget
MONUMENT REPAIRS	5,600	6,000	5,000	\$1,000 Decrease From 2017/2018 Budget
LAKE RESTORATION & MAINTENANCE	0	312,000	72,000	Second Year Of Five Year Project
LAKE RESTORATION & MAINTENANCE - ENGINEERING	0	60,000	0	Fiscal Year 2017/2018 Expenditure
OPERATING RESERVE/CONTINGENCY	22,003	15,000	20,000	\$5,000 Increase From 2017/2018 Budget
STORMWATER MGT & PIPE REPLACEMENT RESERVE/CONTINGENCY	24,360	60,000	50,000	\$10,000 Decrease From 2017/2018 Budget
STORMWATER MGT & PIPE REPLACEMENT - ENGINEERING	0	0	5,000	Allowance For Pipe Replacement Engineering Services
PAVILION/TAFT ST GUARDHOUSE BEAM REPLACEMENT	0	0	65,000	Special Project - Pavilion/Taft St. Guardhouse Beam Replacement
PRESSURE CLEANING & PAINTING OF EXTERIOR STRUCTURES & GATES	0	0	15,000	Special Project - Pressure Cleaning & Painting Of Exterior Structures
SMALL WATERFALL FEATURE PROJECT	0	0	10,000	Allowance to Make Small Waterfall Fully Operation or to Abandon System and Convert to Landscape Feature
PERIMETER WALL INSTALLATION PROJECT RESERVE/CONTINGENCY	0	0	0	Start off Reserve for Special Improvement Project to Install Perimeter Wall
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 857,382</b>	<b>\$ 1,431,700</b>	<b>\$ 1,276,200</b>	

**DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2008) BUDGET**  
**WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	575	25	25	Projected Interest For 2018/2019
NAV Tax Collection	359,031	358,031	357,228	Yearly Maximum Debt Assessment
Prepaid Bond Collection	1,452	0	0	
<b>Total Revenues</b>	<b>\$ 361,058</b>	<b>\$ 358,056</b>	<b>\$ 357,253</b>	
<b>EXPENDITURES</b>				
Principal Payments	285,000	300,000	315,000	Principal Payment Due In 2019
Additional Principal Payments	0	792	378	Additional Principal Payments
Interest Payments	78,187	57,264	41,875	Interest Payments Due In 2019
<b>Total Expenditures</b>	<b>\$ 363,187</b>	<b>\$ 358,056</b>	<b>\$ 357,253</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (2,129)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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		

Par Amount As Of 1/1/18 = \$1,290,000

**DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2010) BUDGET**  
**WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
<b>REVENUES</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>COMMENTS</b>
Interest Income	692	25	25	Projected Interest For 2018/2019
NAV Tax Collection	122,838	122,488	122,214	Yearly Maximum Debt Assessment
Prepaid Bond Collection	1,473	0	0	
<b>Total Revenues</b>	<b>\$ 125,003</b>	<b>\$ 122,513</b>	<b>\$ 122,239</b>	
<b>EXPENDITURES</b>				
Principal Payments	40,000	45,000	45,000	Principal Payment Due In 2019
Additional Principal Payments	0	5,539	6,609	Additional Principal Payments
Interest Payments	75,953	71,974	70,630	Interest Payments Due In 2019
<b>Total Expenditures</b>	<b>\$ 115,953</b>	<b>\$ 122,513</b>	<b>\$ 122,239</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 9,050</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 2040		
Par Amount As Of 1/1/18 =	\$1,310,000		



## Walnut Creek Community Development District Assessment Comparison

	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
Administrative	\$ 154.14	\$ 168.81	\$ 183.79	\$ 187.50
Maintenance	\$ 1,142.94	\$ 1,128.27	\$ 1,700.29	\$ 1,516.94
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	<b>\$ 1,870.00</b>	<b>\$ 1,870.00</b>	<b>\$ 2,457.00</b>	<b>\$ 2,277.36</b>

\* 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:

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Total Units 895

2008 Debt Service Information

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Total Units 895  
Prepayments 5  
 Billed For 2008 Debt 890

2010 Debt Service Information

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Total Units 895  
Prepayments 4  
 Billed For 2010 Debt 891