

Walnut Creek
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	162,648
MAINTENANCE ASSESSMENTS	1,116,372
DEBT ASSESSMENTS (2008)	0
DEBT ASSESSMENTS (2010)	130,015
OTHER REVENUES	0
INTEREST INCOME	1,500
TOTAL REVENUES	\$ 1,410,535
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	6,000
PAYROLL TAXES (EMPLOYER)	480
ENGINEERING	35,000
LEGAL FEES	19,000
AUDIT FEES	3,800
MANAGEMENT	46,284
POSTAGE	1,250
OFFICE SUPPLIES/PRINTING	5,750
INSURANCE	14,000
LEGAL ADVERTISING	1,300
MISCELLANEOUS	9,000
DUES & SUBSCRIPTIONS	175
ASSESSMENT ROLL	7,500
TRUSTEE FEES	2,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 154,389
TOTAL MAINTENANCE EXPENDITURES	\$ 1,049,390
TOTAL EXPENDITURES	\$ 1,203,779
REVENUES LESS EXPENDITURES	\$ 206,756
BOND PAYMENTS (2008)	0
BOND PAYMENTS (2010)	(122,214)
BALANCE	\$ 84,542
COUNTY APPRAISER & TAX COLLECTOR FEE	(28,181)
DISCOUNTS FOR EARLY PAYMENTS	(56,361)
EXCESS/ (SHORTFALL)	\$ -
FUNDS FROM IMPROVEMENT ACCOUNT (FOR S-8 CANAL RECONSTRUCTION PROJECT)	0
NET EXCESS/ (SHORTFALL)	\$ -

PROPOSED MAINTENANCE BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
MAINTENANCE EXPENDITURES	
MAINTENANCE EXPENDITURES	
FIELD MAINTENANCE	5,000
OPERATIONS MANAGEMENT	12,000
SECURITY SERVICES	317,000
SECURITY SERVICES - ABDI	12,000
SECURITY CAMERAS & MAINTENANCE	5,000
TELEPHONE	10,500
ELECTRIC	80,000
WATER & SEWAGE	17,000
GUARD HOUSE - VISITOR PASSES	6,700
GATE SYSTEM MAINTENANCE	26,000
GUARD HOUSE INT/EXT MAINTENANCE	12,500
LAKE & PRESERVE MAINTENANCE	41,000
SIGNAGE	2,000
STREETLIGHT MAINTENANCE	5,000
WATERFALL MAINTENANCE	60,000
HOLIDAY LIGHTING	6,600
LAKE RESTORATION & MAINTENANCE	5,000
LAKE RESTORATION & MAINTENANCE - ENGINEERING	0
OPERATING RESERVE/CONTINGENCY	0
MISCELLANEOUS MAINTENANCE	5,000
STORMWATER MAINTENANCE & PIPE REPLACEMENT RESERVE/CONTINGENCY	74,800
PRESSURE CLEANING & PAINTING OF EXTERIOR STRUCTURES & GATES	14,000
HEADWALL STABILIZATION PROJECT	10,000
LAKE SLOPE SOIL MAINTENANCE	10,000
IGUANA CONTROL	27,000
S-8 CANAL RECONSTRUCTION - ENGINEERING DESIGN & CONSTRUCTION	285,290
TOTAL MAINTENANCE EXPENDITURES	\$ 1,049,390

DETAILED PROPOSED BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
ADMINISTRATIVE ASSESSMENTS	168,721	167,450	162,648	Expenditures Less Interest/.94
MAINTENANCE ASSESSMENTS	878,905	915,489	1,116,372	Expenditures Less Carryover/.94
DEBT ASSESSMENTS (2008)	380,185	341,564	0	Bond Maturity Date: May 1, 2021
DEBT ASSESSMENTS (2010)	130,047	130,015	130,015	Bond Payments/.94
OTHER REVENUES	7,519	0	0	
INTEREST INCOME	3,594	1,500	1,500	Projected At \$125 Per Month
TOTAL REVENUES	\$ 1,568,971	\$ 1,556,018	\$ 1,410,535	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	4,000	6,000	6,000	No Change From 2020/2021 Budget
PAYROLL TAXES (EMPLOYER)	306	480	480	Projected At 8% Of Supervisor Fees
ENGINEERING	30,354	35,000	35,000	No Change From 2020/2021 Budget
LEGAL FEES	11,140	19,000	19,000	FY 20/21 Expenditure Through January 2021 Was \$5,075
AUDIT FEES	3,700	3,700	3,800	\$100 Increase From 2020/2021 Budget
MANAGEMENT	44,628	45,648	46,284	CPI Adjustment
POSTAGE	663	1,300	1,250	\$50 Decrease From 2020/2021 Budget
OFFICE SUPPLIES/PRINTING	2,556	5,800	5,750	\$50 Decrease From 2020/2021 Budget
INSURANCE	12,047	14,000	14,000	Insurance Estimate
LEGAL ADVERTISING	1,789	1,200	1,300	\$100 Increase From 2020/2021 Budget
MISCELLANEOUS	5,530	9,000	9,000	No Change From 2020/2021 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2020/2021 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
TRUSTEE FEES	6,180	6,250	2,500	Decreased Due To Maturity Of 2021 Bond
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2020/2021 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2020/2021 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 132,918	\$ 157,403	\$ 154,389	
TOTAL MAINTENANCE EXPENDITURES	\$ 770,950	\$ 1,042,060	\$ 1,049,390	
TOTAL EXPENDITURES	\$ 903,868	\$ 1,199,463	\$ 1,203,779	
REVENUES LESS EXPENDITURES	\$ 665,103	\$ 356,555	\$ 206,756	
BOND PAYMENTS (2008)	(358,924)	(321,070)	0	Bond Maturity Date: May 1, 2021
BOND PAYMENTS (2010)	(122,774)	(122,214)	(122,214)	Yearly Maximum Debt Assessment
BALANCE	\$ 183,405	\$ (86,729)	\$ 84,542	
COUNTY APPRAISER & TAX COLLECTOR FEE	(30,000)	(31,090)	(28,181)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(57,022)	(62,181)	(56,361)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 96,383	\$ (180,000)	\$ -	
FUNDS FROM IMPROVEMENT ACCOUNT (FOR S-8 CANAL RECONSTRUCTION PROJECT)	0	180,000	0	
NET EXCESS/ (SHORTFALL)	\$ 96,383	\$ -	\$ -	

DETAILED PROPOSED MAINTENANCE BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
MAINTENANCE EXPENDITURES				
MAINTENANCE EXPENDITURES				
FIELD MAINTENANCE	5,000	5,000	5,000	No Change From 2020/2021 Budget
OPERATIONS MANAGEMENT	12,000	12,000	12,000	No Change From 2020/2021 Budget
SECURITY SERVICES	281,161	317,000	317,000	FY 20/21 Expenditure Through January 2021 Was \$95,345
SECURITY SERVICES - ABDI	0	0	12,000	ABDI Fees
SECURITY CAMERAS & MAINTENANCE	0	0	5,000	Security Cameras & Maintenance
TELEPHONE	9,878	10,500	10,500	No Change From 2020/2021 Budget
ELECTRIC	75,110	80,000	80,000	No Change From 2020/2021 Budget
WATER & SEWAGE	16,500	15,000	17,000	\$2,000 Increase From 2020/2021 Budget
GUARD HOUSE - VISITOR PASSES	2,304	7,200	6,700	\$500 Decrease From 2020/2021 Budget
GATE SYSTEM MAINTENANCE	13,339	26,000	26,000	No Change From 2020/2021 Budget
GUARD HOUSE INT/EXT MAINTENANCE	7,201	12,500	12,500	No Change From 2020/2021 Budget
LAKE & PRESERVE MAINTENANCE	39,383	40,000	41,000	\$1,000 Increase From 2020/2021 Budget
SIGNAGE	1,115	2,000	2,000	No Change From 2020/2021 Budget
STREETLIGHT MAINTENANCE	1,348	5,000	5,000	No Change From 2020/2021 Budget
WATERFALL MAINTENANCE	151,017	55,000	60,000	\$5,000 Increase From 2020/2021 Budget
HOLIDAY LIGHTING	6,581	6,600	6,600	No Change From 2020/2021 Budget
LAKE RESTORATION & MAINTENANCE	71,352	72,000	5,000	Final Payment For Project Is In October 2021
LAKE RESTORATION & MAINTENANCE - ENGINEERING	2,723	0	0	No Change From 2020/2021 Budget
OPERATING RESERVE/CONTINGENCY	44,293	56,460	0	
MISCELLANEOUS MAINTENANCE	1,647	0	5,000	Miscellaneous Maintenance
STORMWATER MAINTENANCE & PIPE REPLACEMENT RESERVE/CONTINGENCY	24,498	74,800	74,800	Second Year Of Five Year Reserve - Total Project Is \$373,500
PRESSURE CLEANING & PAINTING OF EXTERIOR STRUCTURES & GATES	4,500	15,000	14,000	\$1,000 Decrease From 2020/2021 Budget
HEADWALL STABILIZATION PROJECT	0	40,000	10,000	\$30,000 Decrease From 2020/2021 Budget
LAKE SLOPE SOIL MAINTENANCE	0	10,000	10,000	No Change From 2020/2021 Budget
IGUANA CONTROL	0	0	27,000	Iguana Control
S-8 CANAL RECONSTRUCTION - ENGINEERING DESIGN & CONSTRUCTION	0	180,000	285,290	S-8 CANAL RECONSTRUCTION - ENGINEERING DESIGN & CONSTRUCTION
TOTAL MAINTENANCE EXPENDITURES	\$ 770,950	\$ 1,042,060	\$ 1,049,390	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2008) BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	1,595	50	0	
NAV Tax Collection	358,924	321,070	0	Bond Maturity Date: May 1, 2021
Reserve Fund Credit	0	36,158	0	
Total Revenues	\$ 360,519	\$ 357,278	\$ -	
EXPENDITURES				
Principal Payments	330,000	345,000	0	Bond Maturity Date: May 1, 2021
Additional Principal Payments	0	3,601	0	
Interest Payments	33,953	8,677	0	
Total Expenditures	\$ 363,953	\$ 357,278	\$ -	
Excess/ (Shortfall)	\$ (3,434)	\$ -	\$ -	

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 1/1/21 = \$345,000

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2010) BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,486	50	25	Projected Interest For 2021/2022
NAV Tax Collection	1,728	122,214	122,214	Yearly Maximum Debt Assessment
Prepaid Bond Collection	122,774	0	0	
Total Revenues	\$ 128,988	\$ 122,264	\$ 122,239	
EXPENDITURES				
Principal Payments	45,000	45,000	50,000	Principal Payment Due In 2022
Additional Principal Payments	0	12,870	10,256	Additional Principal Payments
Interest Payments	67,780	64,394	61,983	Interest Payments Due In 2022
Total Expenditures	\$ 112,780	\$ 122,264	\$ 122,239	
Excess/ (Shortfall)	\$ 16,208	\$ -	\$ -	

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 1/1/21 =	\$1,145,000		

Walnut Creek Community Development District Assessment Comparison

	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
Administrative	\$ 184.94	\$ 186.01	\$ 187.10	\$ 181.73
Maintenance	\$ 982.76	\$ 981.65	\$ 1,022.90	\$ 1,247.35
2008 Debt	\$ 427.00	\$ 427.00	\$ 383.79	\$ -
<u>2010 Debt</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>
Total	\$ 1,740.62	\$ 1,740.58	\$ 1,739.71	\$ 1,575.00

* 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 5
 Billed For 2008 Debt 890

2010 Debt Service Information

Total Units 895
Prepayments 4
 Billed For 2010 Debt 891