

Walnut Creek
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	182,571
MAINTENANCE ASSESSMENTS	1,512,340
DEBT ASSESSMENTS (2010)	130,015
OTHER REVENUES	0
INTEREST INCOME	1,500
TOTAL REVENUES	\$ 1,826,426
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	10,000
PAYROLL TAXES (EMPLOYER)	800
ENGINEERING	40,000
LEGAL FEES	23,000
AUDIT FEES	4,100
MANAGEMENT	49,092
POSTAGE	1,450
OFFICE SUPPLIES/PRINTING	5,500
INSURANCE	17,500
LEGAL ADVERTISING	1,100
MISCELLANEOUS	8,750
DUES & SUBSCRIPTIONS	175
ASSESSMENT ROLL	7,500
TRUSTEE FEES	1,800
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 173,117
TOTAL MAINTENANCE EXPENDITURES	\$ 1,421,600
TOTAL EXPENDITURES	\$ 1,594,717
REVENUES LESS EXPENDITURES	\$ 231,709
BOND PAYMENTS (2010)	(122,214)
BALANCE	\$ 109,495
COUNTY APPRAISER & TAX COLLECTOR FEE	(36,498)
DISCOUNTS FOR EARLY PAYMENTS	(72,997)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

PROPOSED MAINTENANCE BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
MAINTENANCE EXPENDITURES	
FIELD MAINTENANCE	5,000
OPERATIONS MANAGEMENT	12,000
SECURITY SERVICES	370,000
HOA SECURITY SERVICES - ADMIN	35,100
SECURITY VIDEO SURVEILLANCE & VIRTUAL GUARD SYSTEMS	35,000
SECURITY SERVICES - ABDI	0
SECURITY CAMERAS & MAINTENANCE	12,000
SECURITY ONLINE SOLUTIONS	12,000
GATE SYSTEM MAINTENANCE	50,000
TELEPHONE	12,500
ELECTRIC	85,000
WATER & SEWAGE	16,000
GUARDHOUSE - VISITOR PASSES	0
GUARDHOUSE INT/EXT MAINTENANCE	30,000
LAKE & PRESERVE MAINTENANCE	48,000
SIGNAGE	2,000
STREETLIGHT MAINTENANCE	5,000
WATERFALL MAINTENANCE	80,000
HOLIDAY LIGHTING	11,000
LAKE RESTORATION & MAINTENANCE	0
OPERATING RESERVE/CONTINGENCY	24,000
MISCELLANEOUS MAINTENANCE	10,000
STORMWATER MAINTENANCE & PIPE REPLACEMENT RESERVE/CONTINGENCY	100,000
PRESSURE CLEANING & PAINTING OF EXTERIOR STRUCTURES & GATES	14,000
HEADWALL STABILIZATION PROJECT	50,000
LAKE SLOPE SOIL MAINTENANCE	10,000
SHORELINE RESTORATION PROJECT	0
IGUANA CONTROL	27,000
TAFT STREET STRUCTURAL MAINTENANCE	0
STORMWATER DRAINAGE PIPE CLEANING & CCTV PROJECT	120,000
MONUMENT MAINTENANCE	6,000
S-8 CANAL RECONSTRUCTION - ENGINEERING DESIGN & CONSTRUCTION	240,000
TOTAL MAINTENANCE EXPENDITURES	\$ 1,421,600

DETAILED PROPOSED BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	163,721	178,871	182,571	Expenditures Less Interest/.94
MAINTENANCE ASSESSMENTS	1,115,379	1,100,128	1,512,340	Expenditures Less Carryover/.94
DEBT ASSESSMENTS (2010)	129,938	130,015	130,015	Bond Payments/.94
OTHER REVENUES	3,999	0	0	
INTEREST INCOME	201	1,500	1,500	Projected At \$125 Per Month
TOTAL REVENUES	\$ 1,413,238	\$ 1,410,514	\$ 1,826,426	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	6,600	10,000	10,000	No Change From 2022/2023 Budget
PAYROLL TAXES (EMPLOYER)	505	800	800	Projected At 8% Of Supervisor Fees
ENGINEERING	11,973	45,000	40,000	FY 22/23 Expenditure Through January 2023 Was \$7,029
LEGAL FEES	23,380	19,000	23,000	FY 22/23 Expenditure Through February 2023 Was \$8,346
AUDIT FEES	3,900	4,000	4,100	Accepted Amount For 2022/2023 Audit
MANAGEMENT	46,284	47,664	49,092	CPI Adjustment (Capped At 3%)
POSTAGE	1,941	1,250	1,450	\$200 Increase From 2022/2023 Budget
OFFICE SUPPLIES/PRINTING	3,699	5,700	5,500	\$200 Decrease From 2022/2023 Budget
INSURANCE	15,252	14,000	17,500	FY 22/23 Expenditure Was \$16,536
LEGAL ADVERTISING	771	1,200	1,100	\$100 Decrease From 2022/2023 Budget
MISCELLANEOUS	5,932	9,000	8,750	\$250 Decrease From 2022/2023 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2022/2023 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
TRUSTEE FEES	1,420	2,000	1,800	\$200 Decrease From 2022/2023 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2022/2023 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 131,682	\$ 169,639	\$ 173,117	
TOTAL MAINTENANCE EXPENDITURES	\$ 722,730	\$ 1,034,120	\$ 1,421,600	
TOTAL EXPENDITURES	\$ 854,412	\$ 1,203,759	\$ 1,594,717	
REVENUES LESS EXPENDITURES	\$ 558,826	\$ 206,755	\$ 231,709	
BOND PAYMENTS (2010)	(122,564)	(122,214)	(122,214)	Yearly Maximum Debt Assessment
BALANCE	\$ 436,262	\$ 84,541	\$ 109,495	
COUNTY APPRAISER & TAX COLLECTOR FEE	(27,123)	(28,180)	(36,498)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(52,778)	(56,361)	(72,997)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 356,361	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 356,361	\$ -	\$ -	

DETAILED PROPOSED MAINTENANCE BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
FIELD MAINTENANCE	5,000	5,000	5,000	No Change From 2022/2023 Budget
OPERATIONS MANAGEMENT	12,000	12,000	12,000	No Change From 2022/2023 Budget
SECURITY SERVICES	316,898	405,760	370,000	FY 22/23 Expenditure Through February 2023 Was \$123,400
HOA SECURITY SERVICES - ADMIN	0	0	35,100	HOA Security Services - Admin
SECURITY VIDEO SURVEILLANCE & VIRTUAL GUARD SYSTEMS	0	0	35,000	Security Video Surveillance & Virtual Guard Systems
SECURITY SERVICES - ABDI	10,380	12,000	0	Line Item Eliminated
SECURITY CAMERAS & MAINTENANCE	14,804	8,000	12,000	\$4,000 Increase From 2022/2023 Budget
SECURITY ONLINE SOLUTIONS	0	12,800	12,000	\$800 Decrease From 2022/2023 Budget
GATE SYSTEM MAINTENANCE	23,717	30,000	50,000	\$20,000 Increase From 2022/2023 Budget
TELEPHONE	11,385	11,000	12,500	\$1,500 Increase From 2022/2023 Budget
ELECTRIC	81,069	82,500	85,000	\$2,500 Increase From 2022/2023 Budget
WATER & SEWAGE	10,107	17,000	16,000	\$1,000 Decrease From 2022/2023 Budget
GUARDHOUSE - VISITOR PASSES	1,908	6,700	0	Line Item Eliminated
GUARDHOUSE INT/EXT MAINTENANCE	32,474	22,500	30,000	\$7,500 Increase From 2022/2023 Budget
LAKE & PRESERVE MAINTENANCE	36,905	45,000	48,000	\$3,000 Increase From 2022/2023 Budget
SIGNAGE	0	2,000	2,000	No Change From 2022/2023 Budget
STREETLIGHT MAINTENANCE	190	5,000	5,000	No Change From 2022/2023 Budget
WATERFALL MAINTENANCE	74,242	75,000	80,000	\$5,000 Increase From 2022/2023 Budget
HOLIDAY LIGHTING	8,286	10,000	11,000	\$1,000 Increase From 2022/2023 Budget
LAKE RESTORATION & MAINTENANCE	7,790	0	0	Final Payment For Project Was In October 2021
OPERATING RESERVE/CONTINGENCY	0	26,060	24,000	Operating Reserve/Contingency
MISCELLANEOUS MAINTENANCE	7,053	10,000	10,000	No Change From 2022/2023 Budget
STORMWATER MAINTENANCE & PIPE REPLACEMENT RESERVE/CONTINGENCY	25,210	74,800	100,000	Third Year Of Five Year Reserve
PRESSURE CLEANING & PAINTING OF EXTERIOR STRUCTURES & GATES	0	14,000	14,000	No Change From 2022/2023 Budget
HEADWALL STABILIZATION PROJECT	0	10,000	50,000	Current Reserve = \$50,000 - Total Project Is \$100,000
LAKE SLOPE SOIL MAINTENANCE	0	10,000	10,000	No Change From 2022/2023 Budget
SHORELINE RESTORATION PROJECT	0	0	0	
IGUANA CONTROL	26,900	27,000	27,000	Iguana Control
TAFT STREET STRUCTURAL MAINTENANCE	8,402	20,000	0	Line Item Eliminated
STORMWATER DRAINAGE PIPE CLEANING & CCTV PROJECT	0	0	120,000	New Line Item - Per Engineers' Recommendation
MONUMENT MAINTENANCE	0	0	6,000	Monument Maintenance
S-8 CANAL RECONSTRUCTION - ENGINEERING DESIGN & CONSTRUCTION	8,010	80,000	240,000	Current Reserve = \$460,000 - Total Project Is \$700,000
TOTAL MAINTENANCE EXPENDITURES	\$ 722,730	\$ 1,034,120	\$ 1,421,600	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2010) BUDGET
WALNUT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	908	25	100	Projected Interest For 2023/2024
NAV Tax Collection	122,564	122,214	122,214	Yearly Maximum Debt Assessment
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 123,472	\$ 122,239	\$ 122,314	
EXPENDITURES				
Principal Payments	50,000	50,000	55,000	Principal Payment Due In 2024
Additional Principal Payments	62,663	12,819	11,220	Additional Principal Payments
Interest Payments	0	59,420	56,094	Interest Payments Due In 2024
Total Expenditures	\$ 112,663	\$ 122,239	\$ 122,314	
Excess/ (Shortfall)	\$ 10,809	\$ -	\$ -	

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 1/1/23 =	\$1,045,000		

Walnut Creek Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
Administrative	\$ 187.10	\$ 181.73	\$ 199.86	\$ 204.00
Maintenance	\$ 1,022.90	\$ 1,247.35	\$ 1,229.20	\$ 1,689.77
2008 Debt	\$ 383.79	\$ -	\$ -	\$ -
<u>2010 Debt</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>	<u>\$ 145.92</u>
Total	\$ 1,739.71	\$ 1,575.00	\$ 1,574.98	\$ 2,039.69

* 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 5
 Billed For 2008 Debt 890

2010 Debt Service Information

Total Units 895
Prepayments 4
 Billed For 2010 Debt 891