

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2022	3
Amortization Schedule - Series 2022	4 - 5
Assessment Summary	6

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 29,169
Allowable discounts (4%)	-				(1,167)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	28,002
Assessment levy: off-roll	-	-	-	-	106,878
Landowner contribution	97,490	28,597	73,147	101,744	-
Total revenues	<u>97,490</u>	<u>28,597</u>	<u>73,147</u>	<u>101,744</u>	<u>134,880</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	22,000	26,000	48,000	48,000
Legal	25,000	-	25,000	25,000	25,000
Engineering	2,000	1,380	620	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	1,500
Dissemination agent	1,000	417	583	1,000	2,000
Trustee	5,500	-	5,500	5,500	10,000
Telephone	200	100	100	200	200
Postage	500	53	447	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,700	449	1,251	1,700	1,700
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	345	155	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser	-	1,450	-	1,450	-
Tax collector	-	-	-	-	583
Total professional & administrative	<u>97,490</u>	<u>31,619</u>	<u>66,821</u>	<u>98,440</u>	<u>104,573</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(3,022)	6,326	3,304	30,307
Fund balance - beginning (unaudited)	-	(3,304)	(6,326)	(3,304)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	30,268
Unassigned	-	(6,326)	-	-	39
Fund balance - ending	<u>\$ -</u>	<u>\$ (6,326)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,307</u>

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	10,000
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,700
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	583
Total expenditures	<u><u>\$ 104,573</u></u>

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ -				\$ 288,547
Allowable discounts (4%)	-				(11,542)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	277,005
Assessment levy: off-roll	-	-	109,205	109,205	-
Interest	-	2,246	-	2,246	-
Total revenues	-	2,246	109,205	111,451	277,005
EXPENDITURES					
Debt service					
Principal	-	-	-	-	50,000
Interest	-	-	92,218	92,218	218,410
Tax collector	-	-	-	-	5,771
Underwriter's discount	-	41,635	-	41,635	-
Cost of issuance	-	149,990	-	149,990	-
Total expenditures	-	191,625	92,218	283,843	274,181
Excess/(deficiency) of revenues over/(under) expenditures	-	(189,379)	16,987	(172,392)	2,824
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	404,285	-	404,285	-
Premium	-	21,600	-	21,600	-
Total other financing sources/(uses)	-	425,885	-	425,885	-
Net increase/(decrease) in fund balance	-	236,506	16,987	253,493	2,824
Fund balance:					
Beginning fund balance (unaudited)	-	-	236,506	-	253,493
Ending fund balance (projected)	\$ -	\$ 236,506	\$ 253,493	\$ 253,493	256,317
Use of fund balance:					
Debt service reserve account balance (required)					(135,618)
Interest expense - November 1, 2024					(108,018)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 12,681</u>

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			109,205.00	109,205.00	3,785,000.00
05/01/24	50,000.00	4.750%	109,205.00	159,205.00	3,735,000.00
11/01/24			108,017.50	108,017.50	3,735,000.00
05/01/25	55,000.00	4.750%	108,017.50	163,017.50	3,680,000.00
11/01/25			106,711.25	106,711.25	3,680,000.00
05/01/26	55,000.00	4.750%	106,711.25	161,711.25	3,625,000.00
11/01/26			105,405.00	105,405.00	3,625,000.00
05/01/27	60,000.00	4.750%	105,405.00	165,405.00	3,565,000.00
11/01/27			103,980.00	103,980.00	3,565,000.00
05/01/28	60,000.00	5.200%	103,980.00	163,980.00	3,505,000.00
11/01/28			102,420.00	102,420.00	3,505,000.00
05/01/29	65,000.00	5.200%	102,420.00	167,420.00	3,440,000.00
11/01/29			100,730.00	100,730.00	3,440,000.00
05/01/30	70,000.00	5.200%	100,730.00	170,730.00	3,370,000.00
11/01/30			98,910.00	98,910.00	3,370,000.00
05/01/31	75,000.00	5.200%	98,910.00	173,910.00	3,295,000.00
11/01/31			96,960.00	96,960.00	3,295,000.00
05/01/32	75,000.00	5.200%	96,960.00	171,960.00	3,220,000.00
11/01/32			95,010.00	95,010.00	3,220,000.00
05/01/33	80,000.00	5.700%	95,010.00	175,010.00	3,140,000.00
11/01/33			92,730.00	92,730.00	3,140,000.00
05/01/34	85,000.00	5.700%	92,730.00	177,730.00	3,055,000.00
11/01/34			90,307.50	90,307.50	3,055,000.00
05/01/35	90,000.00	5.700%	90,307.50	180,307.50	2,965,000.00
11/01/35			87,742.50	87,742.50	2,965,000.00
05/01/36	95,000.00	5.700%	87,742.50	182,742.50	2,870,000.00
11/01/36			85,035.00	85,035.00	2,870,000.00
05/01/37	100,000.00	5.700%	85,035.00	185,035.00	2,770,000.00
11/01/37			82,185.00	82,185.00	2,770,000.00
05/01/38	110,000.00	5.700%	82,185.00	192,185.00	2,660,000.00
11/01/38			79,050.00	79,050.00	2,660,000.00
05/01/39	115,000.00	5.700%	79,050.00	194,050.00	2,545,000.00
11/01/39			75,772.50	75,772.50	2,545,000.00
05/01/40	120,000.00	5.700%	75,772.50	195,772.50	2,425,000.00
11/01/40			72,352.50	72,352.50	2,425,000.00
05/01/41	130,000.00	5.700%	72,352.50	202,352.50	2,295,000.00
11/01/41			68,647.50	68,647.50	2,295,000.00
05/01/42	135,000.00	5.700%	68,647.50	203,647.50	2,160,000.00
11/01/42			64,800.00	64,800.00	2,160,000.00
05/01/43	145,000.00	6.000%	64,800.00	209,800.00	2,015,000.00
11/01/43			60,450.00	60,450.00	2,015,000.00
05/01/44	150,000.00	6.000%	60,450.00	210,450.00	1,865,000.00
11/01/44			55,950.00	55,950.00	1,865,000.00
05/01/45	160,000.00	6.000%	55,950.00	215,950.00	1,705,000.00
11/01/45			51,150.00	51,150.00	1,705,000.00
05/01/46	170,000.00	6.000%	51,150.00	221,150.00	1,535,000.00

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			46,050.00	46,050.00	1,535,000.00
05/01/47	180,000.00	6.000%	46,050.00	226,050.00	1,355,000.00
11/01/47			40,650.00	40,650.00	1,355,000.00
05/01/48	195,000.00	6.000%	40,650.00	235,650.00	1,160,000.00
11/01/48			34,800.00	34,800.00	1,160,000.00
05/01/49	205,000.00	6.000%	34,800.00	239,800.00	955,000.00
11/01/49			28,650.00	28,650.00	955,000.00
05/01/50	220,000.00	6.000%	28,650.00	248,650.00	735,000.00
11/01/50			22,050.00	22,050.00	735,000.00
05/01/51	230,000.00	6.000%	22,050.00	252,050.00	505,000.00
11/01/51			15,150.00	15,150.00	505,000.00
05/01/52	245,000.00	6.000%	15,150.00	260,150.00	260,000.00
11/01/52			7,800.00	7,800.00	260,000.00
05/01/53	260,000.00	6.000%	7,800.00	267,800.00	-
Total	3,785,000.00		4,377,342.50	8,162,342.50	

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments (Series 2022 Bonds)					
Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
Villas 35'	80	148.82	1,063.18	1,212.00	n/a
SF 50'	58	148.82	1,594.77	1,743.59	n/a
SF 60'	58	148.82	1,913.73	2,062.55	n/a
Total	196				