

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
AMENDED DEBT SERVICE FUND BUDGET
FISCAL YEAR 2023**

**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 2023**

	Fiscal Year 2022				Proposed
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	Budget FY 2023
REVENUES					
Landowner contribution	\$ -	\$ -	\$ -	\$ -	\$ 97,490
Total revenues	-	-	-	-	97,490
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	-	-	-	-	48,000
Legal	-	-	-	-	25,000
Engineering	-	-	-	-	2,000
Audit	-	-	-	-	5,500
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	-	-	-	-	1,000
Trustee*	-	-	-	-	5,500
Telephone	-	-	-	-	200
Postage	-	-	-	-	500
Printing & binding	-	-	-	-	500
Legal advertising	-	-	-	-	1,700
Annual special district fee	-	-	-	-	175
Insurance	-	-	-	-	5,500
Contingencies/bank charges	-	-	-	-	500
Website hosting & maintenance	-	-	-	-	705
Website ADA compliance	-	-	-	-	210
Total expenditures	-	-	-	-	97,490
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

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

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 48,000
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.	
Legal	25,000
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.	
Engineering	2,000
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.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
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.	
Trustee*	5,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,700
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 97,490</u></u>

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2023**

	Adopted Budget FY 2023	Change	Proposed Budget FY 2023
REVENUES			
Assessment levy: off-roll	\$ -	\$ 109,205	\$ 109,205
Total revenues	-	109,205	109,205
EXPENDITURES			
Debt service			
Interest	-	92,218	92,218
Underwriter's discount	-	41,635	41,635
Cost of issuance	-	149,990	149,990
Total expenditures	-	283,843	283,843
Excess/(deficiency) of revenues over/(under) expenditures	-	(174,638)	(174,638)
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	-	251,247	251,247
Fund balance:			
Beginning fund balance (unaudited)	-	-	-
Ending fund balance (projected)	-	251,247	251,247
Use of fund balance:			
Debt service reserve account balance (required)			(135,618)
Interest expense - November 1, 2023			(109,205)
Projected fund balance surplus/(deficit) as of September 30, 2023			<u>\$ 6,424</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/23		4.750%	92,217.56	92,217.56	3,785,000.00
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
11/01/46			46,050.00	46,050.00	1,535,000.00

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	-

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

Off-Roll Assessments (Series 2022 Bonds)					
					FY 2022
Product/Parcel	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	Total Assessment per Unit
Villas 35'	80	\$ -	\$ 402.38	\$ 402.38	n/a
SF 50'	58	-	603.56	603.56	n/a
SF 60'	58	-	724.28	724.28	n/a
Total	196				

Off-Roll Assessments					
					FY 2022
Product/Parcel	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	Total Assessment per Unit
Townhomes 20'	212	\$ -	\$ -	\$ -	n/a
Villas 35'	58	-	-	-	n/a
SF 40'	236	-	-	-	n/a
SF 50'	209	-	-	-	n/a
SF 60'	49	-	-	-	n/a
Total	764				