

*Adopted Budget
Fiscal Year 2018*

*Willow Creek Community
Development District*

September 15, 2017



***Willow Creek
Community Development District***

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Willow Creek

Community Development District

General Fund

<u>Description</u>	<u>Adopted Budget FY 2017</u>	<u>Actual Thru 7/31/2017</u>	<u>Projected Next 2 Months</u>	<u>Total Projected 9/30/2017</u>	<u>Adopted Budget FY 2018</u>
Revenues					
Developer Contributions	\$31,211	\$20,320	\$4,479	\$24,799	\$30,995
Total Revenues	\$31,211	\$20,320	\$4,479	\$24,799	\$30,995
Expenditures					
Administrative					
Supervisors	\$1,200	\$1,000	\$800	\$1,800	\$1,200
Fica	\$92	\$77	\$61	\$138	\$92
Engineering	\$2,000	\$0	\$1,000	\$1,000	\$2,000
Attorney	\$5,000	\$930	\$373	\$1,302	\$5,000
Annual Audit	\$2,500	\$2,400	\$0	\$2,400	\$2,500
Management Fees	\$10,000	\$8,333	\$1,667	\$10,000	\$10,000
Telephone	\$50	\$0	\$15	\$15	\$25
Postage	\$500	\$21	\$80	\$101	\$300
Insurance	\$5,794	\$5,457	\$0	\$5,457	\$6,003
Printing & Binding	\$500	\$113	\$100	\$213	\$300
Legal Advertising	\$2,500	\$973	\$250	\$1,223	\$2,500
Other Current Charges	\$350	\$383	\$56	\$439	\$350
Office Supplies	\$50	\$15	\$20	\$35	\$50
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Compliance	\$500	\$417	\$83	\$500	\$500
Total Administrative	\$31,211	\$20,294	\$4,505	\$24,799	\$30,995
Net Change in Fund Balance	\$0	\$26	(\$26)	\$0	\$0

Willow Creek
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018

REVENUES:

Developer Contributions

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to Fund all General Operating Expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting no to exceed \$4,800 in one year. The amount for the fiscal year is based upon all five supervisors attending the estimated 12 annual meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

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Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Website Compliance

Per section 189.069 F.S, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the statute.