

Forest Creek Community Development District

Board of Supervisors

Joseph DeWitt, Chairman
Todd Kuehn, Vice Chairman
Sarah Ashley, Assistant Secretary
John Landi, Assistant Secretary
Walter Wolf, Assistant Secretary

District Staff

Andy Mendenhall, District Manager
Michelle Reiss, District Counsel
Phil Chang, District Engineer
Jordan Lansford, District Manager

Workshop Meeting Agenda

Wednesday, July 21, 2021 at 6:00 p.m.

- 1. Call to Order/Roll Call**
- 2. Audience Comments on Agenda Items**
- 3. Review of Approved Tentative Budget for Fiscal Year 2022**
- 4. Supervisor Request**
- 5. Adjournment**

*Next regularly scheduled meeting is August 5, 2021 at 6:00 p.m.

District Office:

210 N. University Drive, Suite 702
Coral Springs, FL 33071
954-603-0033

Meeting Room

Forest Creek Clubhouse
11685 Old Florida Lane
Parish, FL. 34219

Forest Creek
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2022

Approved Tentative Budget
(Approved at 6/2/21 meeting)

Prepared by:



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Forest Creek
Community Development District

Operating Budget
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2021	ACTUAL THRU APRIL	PROJECTED MAY SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES					
Interest - Investments	\$ -	\$ 18	\$ 13	\$ 31	\$ -
Special Assmnts- Tax Collector	644,546	651,764	-	651,764	693,060
Special Assmnts- Discounts	-	-	-	-	(27,722)
Other Miscellaneous Revenues	-	2,407	-	2,407	-
TOTAL REVENUES	644,546	654,189	13	654,202	665,337
EXPENDITURES					
Administrative					
P/R-Board of Supervisors	15,000	9,000	6,000	15,000	16,000
FICA Taxes	-	-	-	-	1,224
ProfServ-Administrative	4,500	2,625	-	2,625	-
ProfServ-Arbitrage Rebate	1,000	-	-	-	1,200
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	15,000	6,027	8,973	15,000	10,000
ProfServ-Legal Services	30,000	16,869	13,131	30,000	30,000
ProfServ-Mgmt Consulting Serv	22,730	14,090	27,613	41,703	66,270
ProfServ-Special Assessment	5,000	5,000	-	5,000	-
ProfServ-Trustee Fees	7,500	6,241	-	6,241	7,700
Accounting Services	18,000	10,500	7,500	18,000	-
Auditing Services	3,800	3,052	748	3,800	3,900
Website Hosting/Email services	4,500	1,838	2,662	4,500	2,038
Postage and Freight	1,000	-	-	-	1,000
Rentals & Leases	500	-	-	-	400
Public Officials Insurance	2,537	2,479	-	2,479	2,791
Volunteer Insurance	200	100	-	100	200
Legal Advertising	1,500	707	990	1,697	1,500
Misc-Assessmnt Collection Cost	5,000	2,917	2,082	4,999	10,396
Bank Fees	-	60	36	96	50
Miscellaneous Expenses	200	29	41	70	240
Annual District Filing Fee	175	175	-	175	175
Insurance - Property	-	-	-	-	6,159
Insurance - General Liability	-	-	-	-	3,411
ProfServ-Property Appraiser	-	-	-	-	10,396
Total Administrative	139,142	82,709	69,776	152,485	176,049
Public Safety					
Communication-Gate Phones	-	-	-	-	1,308
Internet Services	-	-	-	-	960
Security System Monitoring & Maintenance	-	-	-	-	3,456
Contract - Gates	-	-	-	-	1,975
Gate Transponders	-	-	-	-	2,640
R&M Gate Security System	-	-	-	-	500
R&M-Signage	-	-	-	-	1,000
R&M-Gatehouse	-	-	-	-	10,000
Total Public Safety	-	-	-	-	21,839

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2021	ACTUAL THRU APRIL	PROJECTED MAY SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
Law Enforcement					
Deputy	5,000	-	-	-	5,000
Total Law Enforcement	5,000	-	-	-	5,000
Electric Utility Services					
Utility Services	38,000	17,969	11,112	29,081	-
Total Electric Utility Services	38,000	17,969	11,112	29,081	-
Utility Services	5,000	1,912	1,990	3,902	-
Total Water-Sewer Comb Services	5,000	1,912	1,990	3,902	-
Stormwater Control					
R&M Stormwater	7,500	5,612	4,982	10,594	-
R&M Wetland Monitoring	15,400	11,781	-	11,781	-
Aeration Service Repairs & Maintenance	2,000	1,213	244	1,457	-
Aquatic Maintenance	25,404	14,819	10,585	25,404	-
Total Stormwater Control	50,304	33,425	15,811	49,236	-
Other Physical Environment					
Field Operations	9,000	5,250	4,350	9,600	-
Insurance - Property	5,344	5,592	-	5,592	-
Insurance - General Liability	3,101	3,030	-	3,030	-
R&M Other Landscape	10,000	360	504	864	8,000
R&M Irrigation	25,000	11,222	11,463	22,685	-
R&M Mulch	28,600	-	-	-	-
Landscape Maintenance	167,520	97,720	69,800	167,520	-
Holiday Decorations	6,000	5,850	-	5,850	-
Contracts-Irrigation Pump	-	-	-	-	3,352
Contracts-Lake and Wetland	-	-	-	-	25,404
Contracts-Landscape Services	-	-	-	-	170,870
Contracts-Mulch	-	-	-	-	29,172
Contracts-Aerator Maintenance	-	-	-	-	1,215
Contracts-Preserve Maintenance	-	-	-	-	15,862
R&M-Irrigation Pump System	-	-	-	-	5,000
R&M-Aeration System	-	-	-	-	500
Pump & Well Maintenance	-	-	-	-	100
R&M-Stormwater System	-	-	-	-	8,000
Utility - Water & Sewer	-	-	-	-	3,600
Utility - Electric	-	-	-	-	33,660
R&M-Plant&Tree Replacement	-	-	-	-	-
Total Other Physical Environment	254,565	129,024	86,117	215,141	304,735
Miscellaneous Contingency					
Misc-Contingency	10,000	787	-	787	7,295
Total Miscellaneous Contingency	10,000	787	-	787	7,295

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2021	ACTUAL THRU APRIL	PROJECTED MAY SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<i>Road and Street Facilities</i>					
Street Sign Repair & Replacement	500	1,107	1,550	2,657	5,000
Street Light Decorative Light Maintenance	5,000	-	-	-	-
Sidewalk Pressure Washing	5,000	-	4,800	4,800	5,000
Guard & Gate Facility Maintenance	15,000	5,440	3,908	9,348	-
R&M-Sidewalks	-	-	-	-	10,000
R&M Streetlights	-	-	-	-	1,000
<i>Total Road and Street Facilities</i>	25,500	6,547	10,258	16,805	21,000
<i>Parks and Recreation</i>					
Covid-19 Labor	11,745	554	776	1,330	-
Management Contract	54,435	26,919	23,843	50,762	-
Contracts-Pools	6,000	3,500	2,735	6,235	8,000
Contracts-Pest Control	600	83	125	208	400
Telephone/Fax/Internet Services	6,480	3,231	2,205	5,436	-
R&M Fence	500	-	-	-	500
R&M Pools	8,000	4,789	5,831	10,620	10,000
R&M Vehicles	500	477	668	1,145	1,000
R&M Fitness Equipment	750	250	350	600	300
Trail/Gazebo Maintenance	1,500	-	-	-	-
Security System Monitoring & Maintenance	5,650	1,780	356	2,136	-
Maintenance & Repairs	16,000	13,408	15,150	28,558	3,000
Playground Equipment and Maintenance	500	-	-	-	-
Computer Support	1,000	-	-	-	-
Covid-19 Expenses	2,500	-	-	-	-
Miscellaneous Fees	500	169	157	326	-
Pool Permits	375	-	-	-	375
Contracts-On-Site Staff	-	-	-	-	54,617
Contracts-Fitness Equipment	-	-	-	-	500
Contracts-Fire Exting. Insp.	-	-	-	-	225
Contracts-Pool Heater	-	-	-	-	2,000
R&M-Clubhouse	-	-	-	-	10,000
R&M-Air Conditioning	-	-	-	-	1,000
R&M Dog Park	-	-	-	-	3,000
R&M-Trails/Gazebo/Park Amenities	-	-	-	-	1,000
R&M-Playground	-	-	-	-	500
Holiday Decoration	-	-	-	-	6,250
Misc-Access Cards	-	-	-	-	1,250
Misc-Alarm Fee	-	-	-	-	650
Ops Supplies - General	-	-	-	-	1,500
Utility - Clubhouse	-	-	-	-	3,352
Improvements- Lighting	-	-	-	-	20,000
<i>Total Parks and Recreation</i>	117,035	55,160	52,196	107,356	129,419
TOTAL EXPENDITURES	644,546	327,533	247,259	574,792	665,337

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2021	ACTUAL THRU APRIL	PROJECTED MAY SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
Excess (deficiency) of revenues					
Over (under) expenditures	-	326,656	(247,247)	79,409	0
OTHER FINANCING SOURCES (USES)					
Interfund Transfer - In	-	39,115	-	39,115	
Interfund Transfer - Out	-	(39,115)	-	(39,115)	-
Contribution to (Use of) Fund Balance	-	-	-	-	0
TOTAL OTHER SOURCES (USES)	-	-	-	-	0
Net change in fund balance	-	326,656	(247,247)	79,409	0
FUND BALANCE, BEGINNING	173,830	173,830	-	173,830	253,239
FUND BALANCE, ENDING	\$ 173,830	\$ 500,486	\$ (247,247)	\$ 253,239	\$ 253,239

FOREST CREEK

Community Development District

General Fund

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Anticipated Beginning Fund Balance - Fiscal Year 2022	\$ 253,239
Net Change in Fund Balance - Fiscal Year 2022	0
Reserves - Fiscal Year 2022 Additions	-
Total Estimated Funds - 9/30/2022	253,239

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	3,881
Prepaid Items	1,671

Assigned Fund Balance

	5,552
Operating Reserve - First Quarter Operating Capital	166,334 ⁽¹⁾

Total Allocation of Available Funds	#	177,438
Total Unassigned (undesignated) Cash	\$	75,801

Notes

(1) Represents approximately 3 months of operating expenditures for first Quarter.

Budget Narrative

Fiscal Year 2022

REVENUES**Interest – Investments**

The District earns interest income on its accounts. Interest is calculated on the average monthly collected balance for the operating account.

Special Assessments – Tax Collector

The District will levy a Non-Ad Valorem assessment on all assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. This is the portion that will be collected through the Tax Collector.

Special Assessments – Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 3% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

This is the revenue generated from the sale resident access cards, and entry decals, and replacement access cards and decals.

EXPENDITURES*Administrative***Payroll - Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance plus payroll taxes and ADP fees. However, the Board agreed to reduce their payroll to \$100 per meeting. The amount for the fiscal year is based upon all Supervisors attending all meetings.

Professional Service - Arbitrage Rebate

The District has an agreement with an American Municipal Tax-Exempt Compliance Corporation to annually calculate the District's Arbitrage Rebate Liability on the Series 2002 and Series 2015A Special Assessment Bonds. The budgeted amount for the fiscal year is based on an existing engagement letter.

Professional Service - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service performed by Inframark – Infrastructure Management Services

Professional Service - Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for board meetings, and other specifically requested assignments.

Professional Service - Legal Services

The District's legal counsel provides general legal services to the District, i.e. attendance and preparation for monthly board meetings, review of operating and maintenance contracts, and other specifically requested assignments.

Budget Narrative

Fiscal Year 2022

Administrative (continued)**Professional Service - Management Consulting Services (IMS)**

The District receives Management, Accounting, Administrative and Assessment services as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Service - Trustee

The District issued Series 2002, 2015A and 2016 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee budget is increased per a notice from U.S. Bank, the Trustee.

Auditing Services

The District is required to conduct an annual audit of its financial records by an independent Certified Public Accounting Firm. Budget is based on an existing engagement letter with Grau & Associates.

Website Hosting/Email Services

The District's website is maintained by Campus Suite and is charged a fee annually. Complete It for email services is charged on a monthly basis.

Postage and Freight

Postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Rentals & Leases

The District may incur expenditures to rent or lease equipment or space for various District business.

Public Officials Insurance

The District's Insurance policy budgeted amount for the fiscal year is based on prior year premiums plus anticipated market adjustments.

Volunteer Insurance

The District carries insurance to cover volunteers providing services.

Legal Advertising

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

Miscellaneous - Assessment Collection Cost

The District reimburses the St. Johns County Tax Collector for necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater.

Annual District Filing Fee

This includes the annual fee of \$175 the District is required to pay to the Department of Economic Opportunity.

Insurance – Property

The District will incur fees to insure items owned by the District for its property needs.

Insurance – General Liability

The District will incur fees to insure items owned by the District for its general liability needs.

Budget Narrative

Fiscal Year 2022

Public Safety**Communication – Gate Phones**

The district will incur expenditures related to the phone in the gatehouse.

Internet Services

The district will incur a monthly fee for internet services

Security System Monitoring & Maintenance

The District will incur a monthly fee for security monitoring of the district properties.

Contract – Gates

To provide regular repair and maintenance on gates.

Gate Transponders

The District may incur expenditures related to the repair and maintenance of the gate transponders.

R&M Gate Security System

The District may incur expenditures related to the repair maintenance of the gate and operational parts.

R&M Signage

This is for repair, maintenance and replacement of informational signs throughout the park and District

R&M Gatehouse

The District may incur expenditures related to the repair and maintenance of the guardhouse and surrounding area.

Other Physical Environment**R&M Other Landscape**

Expenditures related to maintain landscape features not included in landscaping contracts.

Contracts - Irrigation Pump

The District has an annual contract for the regular maintenance of the irrigation pumps.

Contracts Lakes & Wetlands

The district has an annual contract to maintain the lakes, ponds and wetlands.

Contracts – Landscape Services

The District has an annual contract for Landscape service to maintain trees, hedges, turf and plantings.

Contracts - Mulch

The District will incur expenditures related to replacing mulch as needed in landscaped areas.

Contracts Aerator Maintenance

The district has an annual contract to maintain the aeration systems.

Contracts-Preserve Maintenance

The district has an annual contract for preservation of lakes and wetlands.

R&M Irrigation Pump System

The District will incur expenditures related to repairs, not included in contracts of the irrigation pump systems.

Budget Narrative

Fiscal Year 2022

Other Physical Environment con't**R&M Aeration Systems**

The District will incur expenditures related to repairs, not included in annual contracts of the aeration systems

Pump & Well Maintenance

The district may incur expenditures to maintain the wells and pump.

R&M Stormwater System

The District may incur expenditures for repair or maintaince of the stormwater system.

Utility Services

The District will incur electric utility expenditures related to district operations.

Utility Services – Water Sewer

The District will incur water/sewer utility expenditures related to district operations.

Contingency**Misc-Contingency**

The district may incur expenses not accounted for in other areas.

Road and Street Facilities**Street Sign Repair & Replacement**

Expenses related to repair, maintenance and replacement of streets signs located within the District.

Sidewalk Pressure Washing

The District may incur expenses related to pressure washing sidewalks and other areas within the District.

R & M Sidewalks

Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance

Expenses related to the repair and maintenance of roadways owned by the District, if any.

Parks and Recreation -**Contracts- Pools**

The District has an annual contract for regular pool cleaning and maintenance.

Contracts - Pest Control

The District pays a regular monthly related to pest control in and around the District facilities.

R&M Fence

The District may incur expenses related to maintaining the fences throughout the Parks & Recreational areas.

R&M Pools

Expenses related to the maintenance and repair of swimming pools

Clubhouse - Facility Janitorial Service

Expenses related to the cleaning of the facility and related supplies.

Budget Narrative

Fiscal Year 2022

Parks and Recreation – General cont'd**Utility – Recreation Facilities**

The District will incur electric utility expenditures for general purposes within the recreation facilities.

R&M Clubhouse

This item covers the expenses incurred for repair and maintenance of clubhouse facilities.

R&M Fountain

The District may incur expenses related to maintaining the fountains throughout the Parks & Recreational areas.

R&M Parking lots

The District may incur expenses related to maintaining the parking areas within the District.

R&M Pools

Expenses related to the repair of swimming pools and other water features.

R&M Vehicles

Expenses related to the repair and maintenance of vehicle used in parks and recreation.

R&M Fitness Equipment

Expenses related to the repair and maintenance of fitness equipment in clubhouse and park.

Maintenance & Repairs

Expenses related to the repair and maintenance of amenity facilities not covered in other categories.

Pool Permit

The District incurs expense for the annual permit on the pool.

Contracts- On-Site Staff

The district has one full time position to staff the clubhouse.

Note: Remainder of Account descriptions will be added once approved.

FOREST CREEK

Community Development District

Reserve Fund

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2021	ACTUAL THRU APRIL	PROJECTED MAY SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES					
Interest - Investments	\$ -	\$ 35	\$ -	\$ 35	\$ -
Special Assmnts- Tax Collector	250,386	250,386	-	250,386	269,233
Special Assmnts- Discounts	-	-	-	-	(10,769)
TOTAL REVENUES	250,386	250,421	-	250,421	258,463
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessmnt Collection Cost	\$ -	\$ -	\$ -	\$ -	\$ 4,038
ProfServ-Property Appraiser	-	-	-	-	4,038
Total Administrative	-	-	-	-	4,038
<i>Contingency</i>					
Capital Reserves	250,386	11,290	-	11,290	254,425
TOTAL EXPENDITURES	250,386	11,290	-	11,290	258,463
Excess (deficiency) of revenues					
Over (under) expenditures	-	239,131	-	239,131	(0)
OTHER FINANCING SOURCES (USES)					
Operating Transfers-Out	-	39,115	-	39,115	-
Contribution to (Use of) Fund Balance	-	-	-	-	(0)
TOTAL OTHER SOURCES (USES)	-	39,115	-	39,115	(0)
Net change in fund balance	-	278,246	-	-	(0)
FUND BALANCE, BEGINNING	245,598	245,598	-	245,598	284,713
FUND BALANCE, ENDING	\$ 245,598	\$ 523,844	\$ -	\$ 284,713	\$ 284,713

Forest Creek
Community Development District

Debt Service Budget
Fiscal Year 2022

FOREST CREEK

Community Development District

Series 2013 Debt Service Fund

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2021	ACTUAL THRU APRIL	PROJECTED MAY SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES					
Interest - Investments		\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	91,109	91,843	-	91,843	97,966
Special Assmnts- Discounts		-	-	-	-
TOTAL REVENUES	91,109	91,843	-	91,843	97,966
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessmnt Collection Cost	\$ -	\$ -	\$ -	\$ -	\$ 1,469
ProfServ-Property Appraiser	-	-	-	-	1,469
Total Administrative		-	-	-	1,469
<i>Debt Service</i>					
Principal Debt Retirement	15,000	-	15,000	15,000	15,000
Interest Expense	76,109	27,097		27,097	53,200
Total Debt Service	91,109	27,097	15,000	42,097	68,200
TOTAL EXPENDITURES	91,109	27,097	15,000	42,097	69,669
Excess (deficiency) of revenues					
Over (under) expenditures	-	64,746	(15,000)	49,746	28,297
OTHER FINANCING SOURCES (USES)					
Operating Transfers-Out	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	28,297
TOTAL OTHER SOURCES (USES)		-	-	-	28,297
Net change in fund balance		64,746	(15,000)	49,746	28,297
FUND BALANCE, BEGINNING	124,638	124,638	-	124,638	174,384
FUND BALANCE, ENDING	\$ 124,638	\$ 189,384	\$ (15,000)	\$ 174,384	\$ 202,681

AMORTIZATION SCHEDULE

CAPITAL IMPROVEMENT REVENUE BOND

Period Ending	Total Outstanding Par Balance	Principal	Extraordinary Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2021	775,000				26,600	26,600	
5/1/2022	775,000	15,000		6.6%	26,600	41,600	68,200
11/1/2022	760,000				26,103	26,103	
5/1/2023	760,000	15,000		6.6%	26,103	41,103	67,206
11/1/2023	745,000				25,606	25,606	
5/1/2024	745,000	20,000		6.6%	25,606	45,606	71,213
11/1/2024	725,000				24,944	24,944	
5/1/2025	725,000	20,000		6.6%	24,944	44,944	69,888
11/1/2025	705,000				24,281	24,281	
5/1/2026	705,000	20,000		6.6%	24,281	44,281	68,563
11/1/2026	685,000				23,619	23,619	
5/1/2027	685,000	20,000		6.6%	23,619	43,619	67,238
11/1/2027	665,000				22,956	22,956	
5/1/2028	665,000	25,000		6.6%	22,956	47,956	70,913
11/1/2028	640,000				22,128	22,128	
5/1/2029	640,000	25,000		6.6%	22,128	47,128	69,256
11/1/2029	615,000				21,300	21,300	
5/1/2030	615,000	25,000		6.6%	21,300	46,300	67,600
11/1/2030	590,000				20,472	20,472	
5/1/2031	590,000	30,000		6.6%	20,472	50,472	70,944
11/1/2031	560,000				19,478	19,478	
5/1/2032	560,000	30,000		6.6%	19,478	49,478	68,956
11/1/2032	530,000				18,484	18,484	
5/1/2033	530,000	35,000		6.6%	18,484	53,484	71,969
11/1/2033	495,000				17,325	17,325	
5/1/2034	495,000	35,000		7.0%	17,325	52,325	69,650
11/1/2034	460,000				16,100	16,100	
5/1/2035	460,000	40,000		7.0%	16,100	56,100	72,200
11/1/2035	420,000				14,700	14,700	
5/1/2036	420,000	40,000		7.0%	14,700	54,700	69,400
11/1/2036	380,000				13,300	13,300	
5/1/2037	380,000	45,000		7.0%	13,300	58,300	71,600
11/1/2037	335,000				11,725	11,725	
5/1/2038	335,000	45,000		7.0%	11,725	56,725	68,450
11/1/2038	290,000				10,150	10,150	
5/1/2039	290,000	50,000		7.0%	10,150	60,150	70,300
11/1/2039	240,000				8,400	8,400	
5/1/2040	240,000	55,000		7.0%	8,400	63,400	71,800
11/1/2040	185,000				6,475	6,475	
5/1/2041	185,000	55,000		7.0%	6,475	61,475	67,950
11/1/2041	130,000				4,550	4,550	
5/1/2042	130,000	65,000		7.0%	4,550	69,550	74,100
11/1/2042	65,000				2,275	2,275	
5/1/2043	65,000	65,000		7.0%	2,275	67,275	69,550
		775,000			761,944	1,536,944	1,536,944

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2021	ACTUAL THRU APRIL	PROJECTED MAY SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
Interest - Investments	\$ -	\$ 5	\$ 4	\$ 9	\$ 25
Special Assmnts- Tax Collector	175,788	177,206	-	\$ 177,206	189,019
Special Assmnts- Prepayment		5,287	-	\$ 5,287	
Special Assmnts- Discounts	-		-	-	(7,561)
TOTAL REVENUES	175,788	182,498	4	182,502	181,483
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessmnt Collection Cost	-	-	-	-	2,835
ProfServ-Property Appraiser	-	-	-	-	2,835
Total Administrative	-	-	-	-	5,671
<i>Debt Service</i>					
Principal Debt Retirement	90,000	-	90,000	90,000	90,000
Principal Prepayment			5,000	5,000	
Interest Expense	85,788	38,073	47,715	85,788	71,966
Total Debt Service	175,788	38,073	142,715	180,788	161,966
TOTAL EXPENDITURES	175,788	38,073	142,715	180,788	167,636
Excess (deficiency) of revenues					
Over (under) expenditures	-	144,425	(142,711)	1,714	13,847
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	-	-	-	-	13,847
TOTAL OTHER SOURCES (USES)	-	-	-	-	13,847
Net change in fund balance	-	144,425	(142,711)	1,714	13,847
FUND BALANCE, BEGINNING	138,832	138,832	-	138,832	140,546
FUND BALANCE, ENDING	\$ 138,832	\$ 283,257	\$ (142,711)	\$ 140,546	\$ 154,393

AMORTIZATION SCHEDULE

CAPITAL IMPROVEMENT REVENUE REFUNDING BOND

Period Ending	Total Outstanding Par Balance	Principal	Extraordina Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2021	1,820,000				36,279	36,278.67	
5/1/2022	1,820,000	90,000		3.9%	35,687	125,687.17	161,966
11/1/2022	1,730,000				34,485	34,484.67	
5/1/2023	1,730,000	95,000		3.9%	33,922	128,922.42	163,407
11/1/2023	1,635,000				32,591	32,591.00	
5/1/2024	1,635,000	100,000		3.9%	32,237	132,236.75	164,828
11/1/2024	1,535,000				30,598	30,597.67	
5/1/2025	1,535,000	100,000		3.9%	30,099	130,098.79	160,696
11/1/2025	1,435,000				28,604	28,604.33	
5/1/2026	1,435,000	105,000		3.9%	28,138	133,137.96	161,742
11/1/2026	1,330,000				26,511	26,511.33	
5/1/2027	1,330,000	110,000		3.9%	26,079	136,079.08	162,590
11/1/2027	1,220,000				24,319	24,318.67	
5/1/2028	1,220,000	115,000		3.9%	24,054	139,054.33	163,373
11/1/2028	1,105,000				22,026	22,026.33	
5/1/2029	1,105,000	120,000		3.9%	21,667	141,667.21	163,694
11/1/2029	985,000				19,634	19,634.33	
5/1/2030	985,000	125,000		3.9%	19,314	144,314.21	163,949
11/1/2030	860,000				17,143	17,142.67	
5/1/2031	860,000	130,000		3.9%	16,863	146,863.17	164,006
11/1/2031	730,000				14,551	14,551.33	
5/1/2032	730,000	135,000		3.9%	14,393	149,393.17	163,945
11/1/2032	595,000				11,860	11,860.33	
5/1/2033	595,000	140,000		3.9%	11,667	151,666.96	163,527
11/1/2033	455,000				9,070	9,069.67	
5/1/2034	455,000	145,000		3.9%	8,922	153,921.79	162,991
11/1/2034	310,000				6,179	6,179.33	
5/1/2035	310,000	150,000		3.9%	6,079	156,078.58	162,258
11/1/2035	160,000				3,189	3,189.33	
5/1/2036	160,000	160,000		3.9%	3,155	163,154.67	166,344
		1,820,000			629,316	2,449,316	2,449,316

Forest Creek

Community Development District

Supporting Budget Schedules

Fiscal Year 2022

Forest Creek

Community Development District

All Funds

Comparison of Assessment Rates Fiscal Year 2022 vs. Fiscal Year 2021

Product & Phase	General Fund 001			Reserve			2013 Debt Service			2016 Debt Service			Total Assessments per Unit			Units
	FY 2022	FY 2021	% Change	O&M	TOTAL	% TOTAL	FY 2022	FY 2021	% Change	FY 2022	FY 2021	% Change	FY 2022	FY 2021	% Change	
Phases I - 2																
Townhomes 22'	\$695.69	\$695.69	0.0%	\$270.25	\$270.25	0.0%	\$0.00	\$0.00	n/a	\$303.59	\$303.59	0.0%	\$1,269.53	\$1,269.53	0.0%	5
Townhomes 22'	\$695.69	\$695.69	0.0%	\$270.25	\$270.25	0.0%	\$0.00	\$0.00	n/a	\$316.24	\$316.24	0.0%	\$1,282.18	\$1,282.18	0.0%	9
Townhomes 22'	\$695.69	\$695.69	0.0%	\$270.25	\$270.25	0.0%	\$0.00	\$0.00	n/a	\$527.06	\$527.06	0.0%	\$1,493.00	\$1,493.00	0.0%	16
Townhomes 22'	\$695.69	\$695.69	0.0%	\$270.25	\$270.25	0.0%	\$0.00	\$0.00	n/a	\$1,692.73	\$1,692.73	0.0%	\$2,658.67	\$2,658.67	0.0%	2
Cottages 27'	\$853.96	\$853.96	0.0%	\$331.74	\$331.74	0.0%	\$0.00	\$0.00	n/a	\$298.06	\$298.06	0.0%	\$1,483.76	\$1,483.76	0.0%	38
Cottages 27'	\$853.96	\$853.96	0.0%	\$331.74	\$331.74	0.0%	\$0.00	\$0.00	n/a	\$527.06	\$527.06	0.0%	\$1,712.76	\$1,712.76	0.0%	32
Single Family 45'	\$1,422.68	\$1,422.69	0.0%	\$552.67	\$552.67	0.0%	\$847.63	\$847.63	0.0%	\$0.00	\$0.00	n/a	\$2,822.98	\$2,822.98	0.0%	39
Single Family 45'	\$1,422.68	\$1,422.69	0.0%	\$552.67	\$552.67	0.0%	\$0.00	\$0.00	n/a	\$496.71	\$496.71	0.0%	\$2,472.06	\$2,472.06	0.0%	21
Single Family 48'	\$1,518.34	\$1,518.34	0.0%	\$589.83	\$589.83	0.0%	\$0.00	\$0.00	n/a	\$529.82	\$529.82	0.0%	\$2,637.99	\$2,637.99	0.0%	32
Single Family 52'	\$1,643.56	\$1,643.57	0.0%	\$638.48	\$638.47	0.0%	\$979.47	\$979.47	0.0%	\$0.00	\$0.00	n/a	\$3,261.51	\$3,261.51	0.0%	74
Single Family 55'	\$1,739.22	\$1,739.22	0.0%	\$675.64	\$675.63	0.0%	\$0.00	\$0.00	n/a	\$505.98	\$505.98	0.0%	\$2,920.84	\$2,920.84	0.0%	9
Single Family 55'	\$1,739.22	\$1,739.22	0.0%	\$675.64	\$675.63	0.0%	\$0.00	\$0.00	n/a	\$527.06	\$527.06	0.0%	\$2,941.92	\$2,941.92	0.0%	24
Single Family 55'	\$1,739.22	\$1,739.22	0.0%	\$675.64	\$675.63	0.0%	\$0.00	\$0.00	n/a	\$607.13	\$607.13	0.0%	\$3,021.99	\$3,021.99	0.0%	99
Single Family 55'	\$1,739.22	\$1,739.22	0.0%	\$675.64	\$675.63	0.0%	\$0.00	\$0.00	n/a	\$784.21	\$784.21	0.0%	\$3,199.07	\$3,199.07	0.0%	14
Single Family 55'	\$1,739.22	\$1,739.22	0.0%	\$675.64	\$675.63	0.0%	\$0.00	\$0.00	n/a	\$2,198.35	\$2,198.35	0.0%	\$4,613.21	\$4,613.21	0.0%	4
Single Family 65'	\$2,055.76	\$2,055.76	0.0%	\$798.60	\$798.60	0.0%	\$0.00	\$0.00	n/a	\$657.77	\$657.77	0.0%	\$3,512.13	\$3,512.13	0.0%	9
Single Family 65'	\$2,055.76	\$2,055.76	0.0%	\$798.60	\$798.60	0.0%	\$0.00	\$0.00	n/a	\$685.18	\$685.18	0.0%	\$3,539.54	\$3,539.54	0.0%	10
Single Family 65'	\$2,055.76	\$2,055.76	0.0%	\$798.60	\$798.60	0.0%	\$0.00	\$0.00	n/a	\$717.28	\$717.28	0.0%	\$3,571.64	\$3,571.64	0.0%	20
Single Family 65'	\$2,055.76	\$2,055.76	0.0%	\$798.60	\$798.60	0.0%	\$0.00	\$0.00	n/a	\$2,374.22	\$2,374.22	0.0%	\$5,228.58	\$5,228.58	0.0%	7
																464