

FOREST CREEK
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Adopted Budget:
(Printed on 8/22/2023 11:00am)

Prepared by:



FOREST CREEK

Community Development District

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Forest Creek
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES						
Interest - Investments	\$ 5,803	\$ 744	\$ 36,314	\$ 12,105	\$ 48,419	\$ 21,274
Room Rentals	794	-	-	-	-	-
Clubhouse Rentals	-	1,000	585	415	1,000	750
Special Assmnts- Tax Collector	693,060	689,340	688,128	1,212	689,340	709,142
Special Assmnts- Discounts	(25,993)	(27,574)	(24,381)	-	(24,381)	(28,366)
Other Miscellaneous Revenues	796	100	19,562	-	19,562	100
Resident FOBs	-	3,000	824	2,176	3,000	3,000
Resident Gate Tags	-	1,800	1,751	49	1,800	1,800
Access Cards	3,692	-	-	-	-	-
TOTAL REVENUES	678,152	668,410	722,783	15,957	738,740	707,701
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	9,400	13,000	7,200	2,400	9,600	12,000
FICA Taxes	756	995	551	184	735	918
ProfServ-Arbitrage Rebate	-	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	9,815	12,000	4,200	7,800	12,000	12,000
ProfServ-Legal Services	10,490	10,000	2,813	7,187	10,000	10,000
ProfServ-Mgmt Consulting	64,920	68,258	45,505	22,753	68,258	68,258
ProfServ-Property Appraiser	8,335	10,339	9,985	354	10,339	10,637
ProfServ-Trustee Fees	6,734	7,000	6,241	759	7,000	7,205
Auditing Services	3,900	4,000	4,000	-	4,000	4,100
Website Hosting/Email services	1,538	-	-	-	-	-
Postage and Freight	666	784	413	371	784	784
Rentals & Leases	150	400	150	250	400	400
Insurance - Property	5,574	6,689	6,657	-	6,657	7,323
Insurance - General Liability	3,266	3,919	3,339	-	3,339	3,673
Public Officials Insurance	2,715	3,258	2,732	-	2,732	3,005
Volunteer Insurance	516	466	966	-	966	1,063
Legal Advertising	733	600	-	600	600	600
Misc-Assessment Collection Cost	8,335	10,339	9,985	354	10,339	10,637
Bank Fees	798	1,500	893	298	1,191	1,500
Website Hosting	-	2,038	1,538	500	2,038	2,038
Miscellaneous Expenses	413	484	235	249	484	484
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	140,229	158,444	107,578	46,258	153,837	159,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
Public Safety						
Contracts-Gates	1,975	1,975	1,975	-	1,975	1,975
Communication-Gate Phones	1,328	-	-	-	-	-
Gate Internet Services	-	1,680	1,260	420	1,680	1,680
Gate Call Box Cell Phones	-	1,410	881	342	1,223	1,368
R&M-Gate	7,293	-	-	-	-	-
R&M-Signage	827	805	120	685	805	805
R&M-Gates	-	8,225	27,282	2,056	29,338	17,225
R&M-Gate Security	-	500	-	500	500	500
Security System Monitoring	-	4,045	2,838	1,207	4,045	4,045
Security System Monitoring & Maint.	3,678	-	-	-	-	-
Resident Gate Tags	-	1,452	2,840	-	2,840	1,452
Gate Transponders	1,320	-	-	-	-	-
Internet Services	1,595	-	-	-	-	-
Total Public Safety	18,016	20,092	37,196	5,210	42,406	29,050
Law Enforcement						
Deputy Services	187	500	-	500	500	500
Total Law Enforcement	187	500	-	500	500	500
Other Physical Environment						
Contracts-Lake and Wetland	25,976	-	-	-	-	-
Contracts-Landscape	-	182,147	136,611	45,537	182,148	182,148
Contracts-Mulch	5,130	10,000	-	10,000	10,000	4,000
Contracts-Preserve Maintenance	16,219	-	-	-	-	-
Contracts-Pond Maintenance	-	26,666	19,628	6,543	26,171	28,789
Contracts-Aerator Maintenance	1,249	1,215	1,287	-	1,287	1,289
Contracts-Wetland Maintenance	-	16,878	12,256	4,086	16,342	17,978
Contracts-Irrigation Pump	1,393	3,676	3,277	-	3,277	3,676
Contracts - Landscape	168,387	-	-	-	-	-
Contracts-Tree Health	2,000	-	-	-	-	-
Contracts-Palm Health	-	2,000	1,423	-	1,423	2,280
Waterway Fish Stocking	-	-	-	-	-	6,245
Utility - Water & Sewer	3,518	3,960	3,026	1,009	4,035	3,960
Utility - Electric	42,804	48,960	34,933	11,644	46,577	48,960
R&M-Aeration	-	1,400	-	1,400	1,400	1,400
R&M-Other Landscape	-	12,000	9,422	2,578	12,000	18,000
Invasive Plant Removal	-	-	-	-	-	20,000
R&M-Stormwater System	390	8,000	-	8,000	8,000	8,000
R&M-Other Landscape/Irrigation	30,146	-	-	-	-	-
R&M-Deep Well Pump & Float	-	100	-	100	100	100
R&M-Irrigation Pump	-	13,550	132	13,418	13,550	13,550
R&M-Other Irrigation	-	16,000	8,825	7,175	16,000	20,000
Irrigation Pump	8,888	-	-	-	-	-
Total Other Physical Environment	306,100	346,552	230,820	111,490	342,310	380,375

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
Contingency						
Misc-Contingency	69	7,814	-	7,814	7,814	11,485
Total Contingency	69	7,814	-	7,814	7,814	11,485
Road and Street Facilities						
R&M-Sidewalks	8,150	7,000	253	6,747	7,000	7,000
R&M-Street Signs	27	100	19	81	100	100
R&M-Streetlights	232	750	930	-	930	750
Pressure Cleaning	-	-	-	-	-	4,000
Sidewalk Pressure Washing	2,120	4,000	1,525	2,475	4,000	-
Total Road and Street Facilities	10,529	11,850	2,727	9,303	12,030	11,850
Parks and Recreation						
Contracts-Gas - Pool Heater	1,100	-	-	-	-	-
Contracts-On-Site Management	53,627	56,256	37,504	14,064	51,568	57,944
Contracts-Fitness Equipment	250	500	125	375	500	500
Contracts-Pools	14,400	-	-	-	-	-
Contracts-HVAC	-	452	-	452	452	452
Contracts-Fire Exting. Insp.	120	700	-	700	700	700
Contracts-Pest Control	250	250	188	63	251	250
Contracts-Pool/Spa Geothermal	-	1,100	-	1,100	1,100	1,100
Contracts-Pool & Spa	-	14,400	10,800	3,600	14,400	14,400
Contracts-Golf Cart	-	225	-	225	225	225
Clubhouse Internet, TV, Phone	-	3,910	2,829	951	3,780	3,805
Utilities-Clubhouse	3,614	-	-	-	-	-
R&M-Air Conditioning	236	150	226	-	226	150
R&M-Clubhouse	6,296	1,200	795	405	1,200	1,200
R&M-Fence	29	100	146	-	146	100
Pool & Spa Maintenance	-	-	-	-	-	17,000
R&M-Pools	11,998	17,000	11,548	5,452	17,000	-
R&M-Vehicles	1,520	-	-	-	-	-
R&M-Fitness Equipment	180	100	-	100	100	100
R&M-Golf Cart	-	1,500	1,175	325	1,500	2,000
Repairs & Maintenance	-	1,700	2,034	-	2,034	1,700
R&M-Bridge	-	-	-	-	-	500
R&M-Trail & Gazebos	-	500	96	404	500	-
R&M-Pool/Spa Geothermal	-	175	5,390	-	5,390	750
R&M-Dog Park	-	1,100	1,194	-	1,194	1,100
Trail/Gazebo Maintenance	300	-	-	-	-	-
Clubhouse Outdoor Pavilion	-	11,000	-	11,000	11,000	-
Maintenance & Repairs	1,009	-	-	-	-	-
Holiday Decoration	5,369	-	-	-	-	-
Misc-Alarm Fee	5	115	5	110	115	115
Pool and Spa Permits	-	375	375	-	375	375
Clubhouse Fobs	-	2,400	-	2,400	2,400	2,400

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
Dog Park	719	-	-	-	-	-
Main Gate Holiday Decorations	-	6,350	6,975	-	6,975	6,975
Op Supplies - General	1,507	1,600	428	1,172	1,600	1,600
Pool Permits	375	-	-	-	-	-
Total Parks and Recreation	102,904	123,158	81,833	42,898	124,731	115,441
TOTAL EXPENDITURES	578,034	668,410	460,154	223,473	683,627	707,701
Excess (deficiency) of revenues						
Over (under) expenditures	100,118	-	262,629	(207,517)	55,112	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-
Net change in fund balance	100,118	-	262,629	(207,517)	55,112	-
FUND BALANCE, BEGINNING	263,102	363,219	363,219	-	363,219	418,331
FUND BALANCE, ENDING	\$ 363,220	\$ 363,219	\$ 625,848	\$ (207,517)	\$ 418,331	\$ 418,331

FOREST CREEK

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 418,331
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	-
Total Funds Available (Estimated) - 9/30/2024	418,331

ALLOCATION OF AVAILABLE FUNDS

<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Capital	176,925 ⁽¹⁾
Total Allocation of Available Funds	176,925

Total Unassigned (undesignated) Cash	\$ 241,406
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2024

REVENUES

Interest – Investments

The District may earn interest on its monies in various General Fund accounts.

Clubhouse Rentals

This is the revenue generated from clubhouse rentals.

Special Assessments – Tax Collector

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 3.0% of the anticipated non-Ad Valorem assessments, 1.5% for the Manatee County Tax Collector and 1.5% for the Manatee County Tax Appraiser.

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 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

This is the revenue generated from other sources applicable to the General Fund.

Resident FOBs

This is the revenue generated from the sale of clubhouse amenities access Fobs.

Resident Gate Tags

This is the revenue generated from the sale of vehicle entry gate windshield tags.

EXPENDITURES *Administrative*

Payroll - Board of Supervisors

Per Chapter 190.006, Florida Statutes, each supervisor shall be entitled to receive for his or her services an amount not to exceed \$200 per meeting of the Board of Supervisors, not to exceed \$4,800 per year per supervisor. The budgeted amount is based on the scheduled number of Board of Supervisors meetings for the fiscal year.

FICA Taxes

The District expenses for the employer’s portion of the Federal Insurance Contributions Act (FICA) tax for the Board of Supervisors compensation.

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 2013A and Series 2016 Special Assessment Bonds. Arbitrage rebate is due to the Federal Government for the excess amount earned on all non-purpose investments purchased with gross proceeds of bonds over the amount that would have been earned if such non-purpose investments were invested at a rebate equal to the yield on the District’s bonds. The budgeted amount 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 by Inframark – Infrastructure Management Services.

Budget Narrative
Fiscal Year 2024**Administrative (continued)****Professional Service – Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specially 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.

Professional Service - Management Consulting Services

The District contracts for 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 fee schedule outlined in Exhibit "A" of the Management Agreement.

Professional Service - Property Appraiser

The District compensates the Manatee County Property Appraiser for the cost of collecting assessments, 1.5% based on total assessments collected.

Professional Service - Trustee

The District issued Series 2013A and 2016 Special Assessment Bonds that are deposited with the Trustee, U.S Bank, which handles all trustee matters and invoices the District annually for Trustee fees.

Auditing Services

Per Chapter 218.39, Florida Statutes, the District is required to have an annual financial audit completed within 9 months after the end of the fiscal year. The audit includes compliance with the requirements of Local government investment policies, Section 218.415 Florida Statutes. The budgeted amount for the fiscal year is based on the auditor's letter of engagement.

Postage and Freight

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

Rentals & Leases

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

Insurance – Property

The District incurs fees to insure the District's physical assets such as buildings, monuments, gates, irrigation system, other owned property, and equipment.

Insurance – General Liability

The District incurs fees for insurance coverage to protect the District against liability claims for bodily injury and property damage from third parties.

Public Officials Liability

The District incurs fees for public officials Liability Insurance.

Volunteer Insurance

The District incurs fees for Volunteer Insurance.

Budget Narrative
Fiscal Year 2024**Administrative (continued)****Legal Advertising**

In accord with Chapters 120 and 190, Florida Statutes, the District is required to give public notice for certain activities. The District incurs expenses to advertise various public notices in a newspaper of general circulation per Florida Statutes, i.e., for the monthly Board meetings and other public hearings.

Miscellaneous - Assessment Collection Cost

The District reimburses the Manatee County Tax Collector for necessary administrative costs and 1.5% collection costs on the total annual assessments collected. 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.

Bank Fees

The District incurs bank fees for additional services such as currency conversion or stop payment services.

Website Hosting

Per Chapter 189.096, Florida Statutes, the District is required to maintain an official website containing information required by Chapter 189.096(2)(a), Florida Statutes. The District incurs expenses to contract webhosting maintenance, management and remediation to Web Content Accessibility Guidelines and ADA compliance.

Miscellaneous Expenses

The District incurs miscellaneous expenses that do not fall in any other Financial and Administrative categories.

Annual District Filing Fee

The District incurs an annual fee to the Department of Economic Opportunity (DEO). Special districts are held accountable through Chapter 189.03, Florida Statutes - the Uniform Special District Accountability Act (Act). The DEO established a fee schedule by rule (see Chapter 73C-24, Florida Administrative Code - Special District Accountability Program) for the purpose of collecting an annual state fee from each special district to cover the costs of administering the Act.

Public Safety**Contract – Gates**

The District incurs an expense to contract for three preventive maintenance inspections per year on vehicle swing gates, barrier arms, loop detectors, access control devices, safety devices, and batteries.

Gate Internet Services

The District incurs a monthly expense for internet service for the US301 vehicle entry and exit gates security cameras.

Gate Call Box Cell Phones

The District incurs a monthly cellular phone expense related to the vehicle gate call box cell phones at the US301 and Major Turner gates.

R&M - Signage

The District may incur expenses for repair, maintenance, and replacement of traffic, street, and informational signs throughout the District.

Budget Narrative
Fiscal Year 2024

Public Safety (continued)

R&M - Gates

The District may incur expenses related to the repair and non-contractual maintenance of the vehicle swing gates, barrier arms (to include reattachment), loop detectors, access control devices, safety devices, batteries, and surrounding area.

R&M – Gate Security

The District may incur expenditures related to the repair and non-contractual maintenance of vehicle gate and security systems (call boxes, cameras, and barrier arm sensors).

Security System Monitoring

The District will incur a monthly fee for security monitoring (US301 entry and exit gates to include barrier arm status, access of clubhouse, fitness center and the pool/spa) of selected district properties.

Resident Gate Tags

The District incurs expenses to order windshield gate entry credentials, aka “gate tags” for sale to residents.

Law Enforcement

Deputy Services

Per Chapters 163.01 and 316.006, a 2020 Interlocal Agreement for traffic enforcement and off-duty employment with Manatee County Sheriff Office was agreed to between the District and Manatee Board of County Commissioners. The District may incur expenses to reimburse Manatee County Sheriff’s Office for the costs of traffic control, enforcement activities and off-duty employment.

Other Physical Environment

Contracts – Landscape

The District contracts for landscape maintenance services of District owned areas to mow, edge & trim, debris remove to include trash/doggie stations (on mowing visits), treatment of turf areas for damaging insect infestation, disease & weed control, shrubs pruning and thinning, fertilizing, maintenance (frond removal) & annual trimming (under 50 feet), tree maintenance to include limb lifting to 12 feet about ground in common areas and 15 feet in roadways, monthly inspection and minor adjustment of irrigation zones, and quarterly hedge pruning in contracted areas.

Contracts - Mulch

The District may incur expenses related to replacing mulch as needed in District landscaped areas.

Contracts – Pond Maintenance

The District contracts a state licensed company for inspection and treatment (3) three times per month of the District’s 19 ponds to include aquatic weed control, shoreline weed control, pond algae control, littoral shelf control, and dye as required.

Contracts - Aerator Maintenance

The District contracts for semi-annual preventive maintenance inspection of the pond #3 aeration system.

Contracts- Wetlands Maintenance

The District contracts a state licensed company for inspection of the District’s 17 wetland/upland sites (2) two times a month and treatment (but not removal) of FLEPPC Category 1 & 2 species and nuisance vines.

Budget Narrative
Fiscal Year 2024**Other Physical Environment (continued)****Contracts - Irrigation Pump**

The District contracts for semi-annual preventive maintenance inspections of the District irrigation pump system located near pond #3 (disc-filter cleaning not included).

Contracts – Palm Health

The District contracts for treatment of 4-Medjool palms at the US301 entrance, Medjool palm and Bismarck palms at the clubhouse, and Medjool palm at the Red Rooster major Turner entrance. Service consists of 3 injection treatments. Each treatment includes one antibiotic in addition to one treatment each of fungicide, insecticide, and micro-nutrients.

Waterway Fish Stocking

The District may incur expenses related to stocking carp in pond #3.

Utility – Water & Sewer

The District incurs monthly water/sewer expenses related to District operations.

Utility – Electric

The District incurs monthly electric utility expenses related to District operations.

R&M Aeration System

The District may incur expenses related to repairs, not included in annual contracts of the pond #3 aeration system.

R&M - Other Landscape

The District may incur expenses related to District landscape areas that are not included in the Landscape Services contract such as fertilizing (4 turf, 3 shrub and 3 palm applications per year), tree/plant/shrub removal and replanting, or other non-recurring landscape activities.

Invasive Plant Removal

The District may incur expenses related to the remediation and/or removal of Brazilian Pepper Trees and other invasive plant species, not included in other contracts.

R&M - Stormwater System

The District may incur expenses not included in other contracts related to the stormwater system which includes drainage ditches & banks, drainage storm pipes, weir/control structures, ponds, and wetlands/uplands.

R&M Deep Well Pump & Float

The District may incur expenses related to the deep well pump system and floats to maintain the pond #3 level.

R&M - Irrigation Pump

The District may incur expenses related to repairs, not included in other contracts, and disc-filter cleaning of the District irrigation pump system located near pond #3.

R&M - Other Irrigation

The District may incur expenses related to repairs of the District irrigation distribution system to include pipes, controllers, wiring, valves, and irrigation heads.

Budget Narrative
Fiscal Year 2024

Contingency

Misc-Contingency

The District may incur additional expenses that are not provided for within another budgeted line item.

Road and Street Facilities

R&M - Sidewalks

The District may incur expenses related to repair of sidewalks located in the right of way of streets or other areas the District may own.

R&M - Street Signs

The District may incur expenses related to maintenance, repair, and replacement of streets signs located within the District.

R&M-Streetlights

The District may incur expenses related to maintenance, repair, and replacement of streetlights located within the District.

Pressure Cleaning

The District may incur expenses related to pressure washing of monuments, boardwalks, pier, sidewalks, gazebos, and other areas within the District.

Parks and Recreation - General

Contracts - On-Site Management

The District contracts with the management company for one (1) on-site full-time person to perform tasks listed in the contract.

Contracts - Fitness Equipment

The District contracts for four (4) fitness equipment preventive maintenance services per year.

Contracts – HVAC

The District contracts for bi-annual preventive maintenance program for the clubhouse, fitness center, and restrooms HVAC system.

Contracts - Fire Extinguisher Inspection

The District incurs expense for annual inspection of fire extinguishers.

Contracts - Pest Control

The District contracts for monthly pest and termite control in and around the clubhouse.

Contracts – Pool/Spa Geothermal

The District contracts for semi-annual preventive maintenance related to the pool/spa geo-thermal system.

Budget Narrative
Fiscal Year 2024***Parks and Recreation - General (continued)*****Contracts – Pool & Spa**

The District contracts for pool/spa maintenance three (3) times a week. This includes cleaning of tiles, chemical testing & treatment, signed Health Department reports on each service call, pertinent equipment inspections, vacuum & scrub brush as required, filter cleaning as requires, and reporting of damaged or broken equipment. Does not include stain and algae removal, storm or fecal incident cleanup, pest/rodent removal, and repair/replacement of heater, equipment, or pumps.

Contracts – Golf Cart

The District contracts an annual service for the golf cart, tires, linen enclosure, and associated labor.

Clubhouse Internet/TV/Phone

The District incurs monthly expense for clubhouse internet, TV, and two phones.

R&M - Air Conditioning

The District may incur expenses related to the repairs and maintenance not included in other contracts, of the clubhouse HVAC system.

R&M - Clubhouse

The District may incur expenses related to repairs and maintenance of the clubhouse, pool cabanas, fitness center, storage room, or restrooms.

R&M - Fence

The District may incur expenses related to maintaining the fences throughout and bordering the District.

Pool & Spa Maintenance

The District may incur expenses related to the non-contractual maintenance or repair of the pool/spa, water pumps, and automated chemical system.

R&M - Fitness Equipment

The District may incur expenses related to the repair and maintenance of fitness equipment, not included in other contracts.

R&M – Golf Cart

The District may incur expenses related to the repair and maintenance of District owned cart and charging equipment.

Repairs & Maintenance

The District may incur expenses related to Parks and Recreation such as playground maintenance and wildlife signage not covered in another General Fund account.

R&M – Bridge

The District may incur expenses related to the repair and maintenance of pedestrian bridges, gazebos, pier, and decorative landscape lighting.

R&M - Pool/Spa Geothermal

The District may incur expenses related to the repairs and maintenance of the pool/spa geothermal system.

R&M - Dog Park

The District may incur expenses related to the repairs and maintenance of the dog park facility.

Budget Narrative
Fiscal Year 2024

Parks and Recreation - General (continued)

Misc- Alarm Fee

The District may incur miscellaneous fees related to alarm permits and responses to clubhouse false alarms.

Pool and Spa Permits

The District incurs an annual expense to renew pool and spa permits issued by the Department of Health in Manatee County.

Clubhouse FOBs

The District may incur expenses to purchase FOBs for clubhouse, fitness center, pool/spa, and restrooms access.

Main Gate Holiday Decorations

The District may incur expenses to contract for US301 entrance holiday decorations and lighting.

Ops Supplies - General

The District may incur expenses for general supplies used in daily operations.

Forest Creek
Community Development District

Reserve Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES						
Special Assmnts- Tax Collector	\$ 269,233	\$ 272,953	\$ 272,473	\$ 480	\$ 272,953	\$ 253,150
Special Assmnts- Discounts	(10,098)	(10,918)	(9,654)	-	(9,654)	(10,126)
TOTAL REVENUES	259,135	262,035	262,819	480	263,299	243,024
EXPENDITURES						
<i>Administrative</i>						
ProfServ-Property Appraiser	3,238	4,095	3,954	141	4,095	3,797
R&M-Emergency & Disaster Relief	-	-	5,188	-	5,188	-
Misc-Assessment Collection Cost	3,238	4,095	3,954	141	4,095	3,797
Total Administrative	6,476	8,190	13,096	282	13,378	7,595
<i>Public Safety</i>						
R&M-Emergency & Disaster Relief	-	-	1,270	-	1,270	-
Total Public Safety	-	-	1,270	-	1,270	-
<i>Other Physical Environment</i>						
R&M-Emergency & Disaster Relief	-	-	37,032	-	37,032	-
Total Other Physical Environment	-	-	37,032	-	37,032	-
<i>Contingency</i>						
Gazebos	-	31,212	-	11,998	11,998	-
Irrigation Distribution & Pump System	-	36,414	-	-	-	-
Reserve Study Update with Site Visit	-	4,350	4,900	-	4,900	-
Reserve - Capital Projects	106,293	-	47,089	-	47,089	235,430
Total Contingency	106,293	71,976	51,989	11,998	63,987	235,430
TOTAL EXPENDITURES	112,769	80,166	103,387	12,280	115,667	243,024
Excess (deficiency) of revenues						
Over (under) expenditures	146,366	181,869	159,432	(11,800)	147,632	-
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	181,869	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	181,869	-	-	-	-
Net change in fund balance	146,366	181,869	159,432	(11,800)	147,632	-
FUND BALANCE, BEGINNING	528,865	675,231	675,230	-	675,230	822,862
FUND BALANCE, ENDING	\$ 675,231	\$ 857,100	\$ 834,662	\$ (11,800)	\$ 822,862	\$ 822,862

Budget Narrative
Fiscal Year 2024

REVENUES

Special Assessments – Tax Collector

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 3.0% of the anticipated non-Ad Valorem assessments, 1.5% for the Manatee County Tax Collector and 1.5% for the Manatee County Tax Appraiser.

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 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES *Administrative*

Professional Service - Property Appraiser

The District compensates the Manatee County Property Appraiser for the cost of collecting assessments, 1.5% based on total assessments collected.

Miscellaneous - Assessment Collection Cost

The District reimburses the Manatee County Tax Collector for necessary administrative costs and 1.5% collection costs on the total annual assessments collected. 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.

EXPENDITURES *Contingency*

Reserve – Capital Projects

The District budgeted for reserves expenditures in the current fiscal year. For further detail, see the reserve study.

Forest Creek
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES						
Interest - Investments	\$ 443	\$ 5	\$ 4,427	\$ 1,476	\$ 5,903	\$ 3,500
Special Assmnts- Tax Collector	97,967	97,966	97,794	172	97,966	97,966
Special Assmnts- Discounts	(3,674)	(3,918)	(3,465)	-	(3,465)	(3,918)
TOTAL REVENUES	94,736	94,053	98,756	1,648	100,404	97,549
EXPENDITURES						
<i>Administrative</i>						
ProfServ-Property Appraiser	1,178	1,470	1,419	51	1,470	1,470
Misc-Assessment Collection Cost	1,178	1,470	1,419	51	1,470	1,470
Total Administrative	2,356	2,940	2,838	102	2,940	2,941
<i>Debt Service</i>						
Principal Debt Retirement	15,000	15,000	15,000	-	15,000	20,000
Principal Prepayments	5,000	-	10,000	-	10,000	-
Interest Expense	52,675	51,506	51,341	-	51,341	50,181
Total Debt Service	72,675	66,506	76,341	-	76,341	70,181
TOTAL EXPENDITURES	75,031	69,446	79,179	102	79,281	73,122
Excess (deficiency) of revenues Over (under) expenditures	19,705	24,607	19,577	1,546	21,123	24,426
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	24,607	-	-	-	24,426
TOTAL OTHER SOURCES (USES)	-	24,607	-	-	-	24,426
Net change in fund balance	19,705	24,607	19,577	1,546	21,123	24,426
FUND BALANCE, BEGINNING	120,129	139,833	139,833	-	139,833	160,956
FUND BALANCE, ENDING	\$ 139,834	\$ 164,440	\$ 159,410	\$ 1,546	\$ 160,956	\$ 185,382

AMORTIZATION SCHEDULE

CAPITAL IMPROVEMENT REVENUE BOND

Period Ending	Total Outstanding Par Balance	Principal	Extraordinary Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2023	730,000				25,091	25,091	
5/1/2024	730,000	20,000		6.6%	25,091	45,091	70,181
11/1/2024	710,000				24,428	24,428	
5/1/2025	710,000	20,000		6.6%	24,428	44,428	68,856
11/1/2025	690,000				23,766	23,766	
5/1/2026	690,000	20,000		6.6%	23,766	43,766	67,531
11/1/2026	670,000				23,103	23,103	
5/1/2027	670,000	20,000		6.6%	23,103	43,103	66,206
11/1/2027	650,000				22,441	22,441	
5/1/2028	650,000	25,000		6.6%	22,441	47,441	69,881
11/1/2028	625,000				21,613	21,613	
5/1/2029	625,000	25,000		6.6%	21,613	46,613	68,225
11/1/2029	600,000				20,784	20,784	
5/1/2030	600,000	25,000		6.6%	20,784	45,784	66,569
11/1/2030	575,000				19,956	19,956	
5/1/2031	575,000	30,000		6.6%	19,956	49,956	69,913
11/1/2031	545,000				18,963	18,963	
5/1/2032	545,000	30,000		6.6%	18,963	48,963	67,925
11/1/2032	515,000				17,969	17,969	
5/1/2033	515,000	30,000		6.6%	17,969	47,969	65,938
11/1/2033	485,000				16,975	16,975	
5/1/2034	485,000	35,000		7.0%	16,975	51,975	68,950
11/1/2034	450,000				15,750	15,750	
5/1/2035	450,000	35,000		7.0%	15,750	50,750	66,500
11/1/2035	415,000				14,525	14,525	
5/1/2036	415,000	40,000		7.0%	14,525	54,525	69,050
11/1/2036	375,000				13,125	13,125	
5/1/2037	375,000	45,000		7.0%	13,125	58,125	71,250
11/1/2037	330,000				11,550	11,550	
5/1/2038	330,000	45,000		7.0%	11,550	56,550	68,100
11/1/2038	285,000				9,975	9,975	
5/1/2039	285,000	50,000		7.0%	9,975	59,975	69,950
11/1/2039	235,000				8,225	8,225	
5/1/2040	235,000	55,000		7.0%	8,225	63,225	71,450
11/1/2040	180,000				6,300	6,300	
5/1/2041	180,000	55,000		7.0%	6,300	61,300	67,600
11/1/2041	125,000				4,375	4,375	
5/1/2042	125,000	60,000		7.0%	4,375	64,375	68,750
11/1/2042	65,000				2,275	2,275	
5/1/2043	65,000	65,000		7.0%	2,275	67,275	69,550
		730,000			642,375	1,372,375	1,372,375

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL - SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES						
Interest - Investments	\$ 454	\$ 10	\$ 5,374	\$ 1,791	\$ 7,165	\$ 3,500
Special Assmnts- Tax Collector	187,986	185,612	185,285	327	185,612	185,612
Special Assmnts- Prepayment	21,660	-	-	-	-	-
Special Assmnts- Discounts	(7,050)	(7,425)	(6,565)	-	(6,565)	(7,425)
TOTAL REVENUES	203,050	178,197	184,094	2,118	186,212	181,686
EXPENDITURES						
<i>Administrative</i>						
ProfServ-Property Appraiser	2,261	2,784	2,689	95	2,784	2,784
Misc-Assessment Collection Cost	2,261	2,784	2,689	95	2,784	2,784
Total Administrative	4,522	5,568	5,378	190	5,568	5,568
<i>Debt Service</i>						
Principal Debt Retirement	90,000	90,000	90,000	-	90,000	95,000
Principal Prepayments	35,000	-	10,000	-	10,000	-
Interest Expense	71,572	66,825	66,727	-	66,727	63,242
Total Debt Service	196,572	156,825	166,727	-	166,727	158,242
TOTAL EXPENDITURES	201,094	162,393	172,105	190	172,295	163,810
Excess (deficiency) of revenues						
Over (under) expenditures	1,956	15,804	11,989	1,928	13,917	17,876
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	15,804	-	-	-	17,876
TOTAL OTHER SOURCES (USES)	-	15,804	-	-	-	17,876
Net change in fund balance	1,956	15,804	11,989	1,928	13,917	17,876
FUND BALANCE, BEGINNING	141,463	143,418	143,418	-	143,418	157,335
FUND BALANCE, ENDING	\$ 143,419	\$ 159,222	\$ 155,407	\$ 1,928	\$ 157,335	\$ 175,212

AMORTIZATION SCHEDULE

CAPITAL IMPROVEMENT REVENUE REFUNDING BOND

Period Ending	Total Outstanding Par Balance	Principal	Extraordinary Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2023	1,595,000				31,794	31,793.67	
5/1/2024	1,595,000	95,000		3.9%	31,448	126,448.08	158,242
11/1/2024	1,500,000				29,900	29,900.00	
5/1/2025	1,500,000	100,000		3.9%	29,412	129,412.50	159,313
11/1/2025	1,400,000				27,907	27,906.66	
5/1/2026	1,400,000	105,000		3.9%	27,452	132,451.67	160,358
11/1/2026	1,295,000				25,814	25,813.66	
5/1/2027	1,295,000	110,000		3.9%	25,393	135,392.79	161,206
11/1/2027	1,185,000				23,621	23,621.00	
5/1/2028	1,185,000	115,000		3.9%	23,364	138,364.25	161,985
11/1/2028	1,070,000				21,329	21,328.66	
5/1/2029	1,070,000	115,000		3.9%	20,981	135,980.92	157,310
11/1/2029	955,000				19,036	19,036.33	
5/1/2030	955,000	120,000		3.9%	18,726	138,725.96	157,762
11/1/2030	835,000				16,644	16,644.34	
5/1/2031	835,000	125,000		3.9%	16,373	141,372.96	158,017
11/1/2031	710,000				14,153	14,152.66	
5/1/2032	710,000	130,000		3.9%	13,999	143,998.84	158,152
11/1/2032	580,000				11,561	11,561.33	
5/1/2033	580,000	135,000		3.9%	11,373	146,372.83	157,934
11/1/2033	445,000				8,870	8,870.34	
5/1/2034	445,000	140,000		3.9%	8,726	148,725.71	157,596
11/1/2034	305,000				6,080	6,079.66	
5/1/2035	305,000	150,000		3.9%	5,981	155,980.54	162,060
11/1/2035	155,000				3,090	3,089.66	
5/1/2036	155,000	155,000		3.9%	3,056	158,056.09	161,146
		1,595,000			476,081	2,071,081	2,071,081

Forest Creek
Community Development District

Supporting Budget Schedules
Fiscal Year 2024

FOREST CREEK

Community Development District

All Funds

Comparison of Assessment Rates Fiscal Year 2024 vs. Fiscal Year 2023

Product & Phase	General Fund 001			Reserve			2013 Debt Service			2016 Debt Service			Total Assessments per Unit			Units
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	
Phases I - 2																
Townhomes 22'	\$711.83	\$691.96	2.9%	\$254.11	\$273.99	-7.3%	\$0.00	\$0.00	n/a	\$303.59	\$303.59	0.0%	\$1,269.53	\$1,269.53	0.0%	5
Townhomes 22'	\$711.83	\$691.96	2.9%	\$254.11	\$273.99	-7.3%	\$0.00	\$0.00	n/a	\$316.24	\$316.24	0.0%	\$1,282.18	\$1,282.18	0.0%	9
Townhomes 22'	\$711.83	\$691.96	2.9%	\$254.11	\$273.99	-7.3%	\$0.00	\$0.00	n/a	\$527.06	\$527.06	0.0%	\$1,493.00	\$1,493.00	0.0%	16
Townhomes 22'	\$711.83	\$691.96	2.9%	\$254.11	\$273.99	-7.3%	\$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'	\$873.78	\$849.38	2.9%	\$311.92	\$336.32	-7.3%	\$0.00	\$0.00	n/a	\$298.06	\$298.06	0.0%	\$1,483.76	\$1,483.76	0.0%	38
Cottages 27'	\$873.78	\$849.38	2.9%	\$311.92	\$336.32	-7.3%	\$0.00	\$0.00	n/a	\$527.06	\$527.06	0.0%	\$1,712.76	\$1,712.76	0.0%	32
Single Family 45'	\$1,455.70	\$1,415.05	2.9%	\$519.66	\$560.31	-7.3%	\$847.63	\$847.63	0.0%	\$0.00	\$0.00	n/a	\$2,822.99	\$2,822.99	0.0%	39
Single Family 45'	\$1,455.70	\$1,415.05	2.9%	\$519.66	\$560.31	-7.3%	\$0.00	\$0.00	n/a	\$496.71	\$496.71	0.0%	\$2,472.07	\$2,472.07	0.0%	21
Single Family 48'	\$1,553.58	\$1,510.19	2.9%	\$554.60	\$597.98	-7.3%	\$0.00	\$0.00	n/a	\$529.82	\$529.82	0.0%	\$2,637.99	\$2,637.99	0.0%	32
Single Family 52'	\$1,681.71	\$1,634.75	2.9%	\$600.34	\$647.30	-7.3%	\$979.47	\$979.47	0.0%	\$0.00	\$0.00	n/a	\$3,261.51	\$3,261.51	0.0%	74
Single Family 55'	\$1,779.58	\$1,729.89	2.9%	\$635.28	\$684.97	-7.3%	\$0.00	\$0.00	n/a	\$505.98	\$505.98	0.0%	\$2,920.84	\$2,920.84	0.0%	9
Single Family 55'	\$1,779.58	\$1,729.89	2.9%	\$635.28	\$684.97	-7.3%	\$0.00	\$0.00	n/a	\$527.06	\$527.06	0.0%	\$2,941.92	\$2,941.92	0.0%	24
Single Family 55'	\$1,779.58	\$1,729.89	2.9%	\$635.28	\$684.97	-7.3%	\$0.00	\$0.00	n/a	\$607.13	\$607.13	0.0%	\$3,021.99	\$3,021.99	0.0%	99
Single Family 55'	\$1,779.58	\$1,729.89	2.9%	\$635.28	\$684.97	-7.3%	\$0.00	\$0.00	n/a	\$784.21	\$784.21	0.0%	\$3,199.07	\$3,199.07	0.0%	14
Single Family 55'	\$1,779.58	\$1,729.89	2.9%	\$635.28	\$684.97	-7.3%	\$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'	\$2,103.47	\$2,044.73	2.9%	\$750.90	\$809.64	-7.3%	\$0.00	\$0.00	n/a	\$657.77	\$657.77	0.0%	\$3,512.13	\$3,512.13	0.0%	9
Single Family 65'	\$2,103.47	\$2,044.73	2.9%	\$750.90	\$809.64	-7.3%	\$0.00	\$0.00	n/a	\$685.18	\$685.18	0.0%	\$3,539.54	\$3,539.54	0.0%	10
Single Family 65'	\$2,103.47	\$2,044.73	2.9%	\$750.90	\$809.64	-7.3%	\$0.00	\$0.00	n/a	\$717.28	\$717.28	0.0%	\$3,571.64	\$3,571.64	0.0%	20
Single Family 65'	\$2,103.47	\$2,044.73	2.9%	\$750.90	\$809.64	-7.3%	\$0.00	\$0.00	n/a	\$2,374.22	\$2,374.22	0.0%	\$5,228.58	\$5,228.58	0.0%	7
																464