

MARSHALL CREEK
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2017

Version 5 - Adopted Budget:
(Adopted on 9/14/16)

Prepared by:



MARSHALL CREEK

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-10
Exhibit A - Allocation of Fund Balances	11
Budget Narrative	12-36
<u>DEBT SERVICE BUDGETS</u>	
Series 2002	
Summary of Revenues, Expenditures and Changes in Fund Balances	37-38
Amortization Schedule	39-40
Series 2015A	
Summary of Revenues, Expenditures and Changes in Fund Balances	41-42
Amortization Schedule	43-44
Series 2016 Avila Bond	
Summary of Revenues, Expenditures and Changes in Fund Balances	46-47
Amortization Schedule	47-49
Budget Narrative	50-51
<u>SUPPORTING BUDGET SCHEDULES</u>	
Comparison of Non-Ad Valorem Assessment Rates FY 2016 vs. FY 2017	52

Marshall Creek
Community Development District

Operating Budget
Fiscal Year 2017

MARSHALL CREEK

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUL-2016	PROJECTED FY 2016	BUDGET FY 2017
REVENUES							
Interest - Investments	\$ 3,803	\$ 4,398	\$ 4,055	\$ 3,000	\$ 4,416	\$ 5,500	\$ 3,000
Shared Rev - Other Local Units	7,668	7,234	174,098	287,847	287,847	287,847	297,793
Interlocal Agreement - Other	-	-	264,041	271,945	256,868	280,220	310,955
Other Physical Environment Rev	-	125,000	-	-	-	-	-
S/F Program Fees	38,445	43,355	46,435	30,000	36,993	37,000	33,000
S/F Swimming Program Fees	1,387	2,975	-	2,000	2,296	2,300	2,000
S/F Activity Fees	2,115	1,555	622	-	152	200	200
S/F Other Revenues	5,469	3,644	1,663	1,400	1,330	1,650	1,400
S/F Rental Fees	5,250	1,950	1,550	1,250	1,400	1,400	1,250
S/F Snack Bar Revenue	10	-	-	-	-	-	-
S/F SPA Programs/Fee Programs	3,297	790	203	1,000	-	203	100
Tennis Merchandise Sales	15,612	19,649	11,790	17,000	7,101	10,000	14,000
Tennis Special Events&Socials	706	277	229	1,500	-	1,500	1,500
Tennis Lessons & Clinics	82,168	90,167	104,928	95,000	98,020	100,000	103,000
Tennis Ball Machine Rental Fee	3,641	3,350	4,822	4,000	2,131	4,000	4,000
Tennis Membership	24,689	29,271	36,215	26,000	33,870	34,000	36,000
Tennis Drinks & Snacks	1,024	939	958	1,500	308	1,000	-
Interest - Tax Collector	132	56	300	-	946	946	-
Special Assmnts- Tax Collector	2,541,606	2,529,011	2,712,058	2,822,087	2,785,657	2,820,398	3,125,392
Special Assmnts- CDD Collected	171,034	170,895	286,196	189,130	155,869	189,130	29,582
Special Assmnts- Delinquent	1,478	-	62,496	-	12,641	48,506	-
Special Assmnts- Discounts	(80,029)	(81,244)	(81,085)	(84,663)	(80,244)	(80,244)	(93,762)
Allowance Uncollected Assem.	-	-	-	-	-	-	(56,860)
Sale of Surplus Equipment	899	1,579	-	-	900	900	-
Other Miscellaneous Revenues	1,218	1,218	1,834	1,100	2,780	2,780	1,100
Gate Bar Code/Remotes	2,201	2,235	2,450	1,400	2,425	2,500	2,200
Impact Fee	39,590	21,613	49,087	15,000	44,076	45,000	30,000

MARSHALL CREEK

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUL-2016	PROJECTED FY 2016	BUDGET FY 2017
Billback - PPOA	-	-	7,800	-	100	100	-
Billback - Developer	-	-	12,300	-	1,891	1,891	-
Billback - Projects	-	-	-	-	100	100	-
TOTAL REVENUES	2,873,413	2,979,917	3,705,045	3,687,496	3,659,873	3,798,827	3,845,850

EXPENDITURES

Administrative

P/R-Board of Supervisors	4,892	5,083	6,251	6,500	4,874	6,372	6,500
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	1,200	1,200	1,200	1,200
ProfServ-Dissemination Agent	6,000	6,000	6,000	6,000	2,000	2,000	2,000
ProfServ-Engineering	17,373	8,689	8,408	10,000	4,660	10,000	10,000
ProfServ-Legal Services	105,653	91,500	75,879	70,000	59,361	70,000	70,000
ProfServ-Mgmt Consulting Serv	44,908	46,255	47,643	49,072	40,893	49,072	55,000
ProfServ-Special Assessment	8,483	8,700	8,961	9,230	9,230	9,230	11,000
ProfServ-Trustee	4,910	8,488	7,915	10,350	8,108	8,108	10,350
Auditing Services	4,000	4,100	4,200	4,200	3,725	3,725	3,725
Communication - Telephone	18	1	-	-	-	-	-
Postage and Freight	2,734	2,976	3,867	3,100	2,763	4,000	3,100
Insurance - General Liability	13,561	15,839	22,778	25,056	24,046	24,046	26,400
Printing and Binding	2,726	5,442	4,823	5,000	2,875	5,000	5,000
Legal Advertising	1,265	1,530	3,701	2,000	3,072	3,000	2,000
Miscellaneous Services	6,877	9,078	11,136	11,000	10,430	11,000	11,000
Misc-Assessmnt Collection Cost	27,372	29,002	31,862	56,456	54,450	56,456	62,516
Shared Exp - Other Local Units	-	-	345,390	432,204	417,868	417,868	456,878
Office Supplies	501	385	347	500	270	500	500
Annual District Filing Fee	175	175	175	175	175	175	175
Total Administrative	252,648	244,443	590,536	702,043	650,000	681,752	737,344

MARSHALL CREEK

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUL-2016	PROJECTED FY 2016	BUDGET FY 2017
Other Public Safety							
Payroll - Benefit	-	-	-	3,665	1,851	3,665	5,732
Payroll - Engineering	25,067	29,056	27,176	27,074	20,342	27,074	32,358
Payroll - Gate Maintenance	-	-	-	1,897	999	2,000	2,496
Payroll - Billback	-	-	180	-	269	269	-
Contracts-Security Services	269,979	237,889	239,953	245,310	201,894	245,310	252,669
Contracts-Roving Patrol	-	41,156	44,468	42,500	33,467	42,500	42,500
R&M-Gate	16,730	26,190	30,273	16,500	19,734	19,750	16,500
Misc-Bar Codes	1,982	2,975	3,066	2,000	3,068	3,068	3,000
Capital Outlay	-	10,135	-	-	-	12,000	-
Billback Expenses Developer	-	-	188	-	-	-	-
Total Other Public Safety	313,758	347,401	345,304	338,946	281,624	355,636	355,255
Field							
Payroll - Benefit	-	-	-	2,932	1,945	2,932	4,135
Payroll - Engineering	25,067	24,351	23,812	21,659	17,113	21,659	26,336
Payroll - Billback	-	-	113	-	369	369	-
Utility - Water & Sewer	3,782	6,199	250	2,000	1,500	2,000	2,000
Lease - Land	2,372	1,833	1,864	2,000	1,893	2,000	2,000
R&M-Bike Paths & Asphalt	-	27,361	1,670	5,000	658	5,000	2,500
R&M-Boardwalks	7,475	9,316	17,091	7,000	6,848	7,000	7,720
R&M-Buildings	14,261	11,148	17,195	10,000	6,834	10,000	10,000
R&M-Electrical	1,203	6,918	12,792	13,363	11,369	13,363	12,500
R&M-Fountain	1,320	3,032	13,260	4,000	4,081	4,100	4,000
R&M-Mulch	-	-	2,142	3,489	-	3,489	3,489
R&M-Roads & Alleyways	15,488	15,793	79,520	20,000	9,460	20,000	20,000
R&M-Sidewalks	9,410	10,705	16,479	20,000	9,923	20,000	20,000
R&M-Signage	80,749	12,858	4,022	8,000	637	4,000	8,000
R&M-Vandalism	1,018	-	-	-	-	-	-

MARSHALL CREEK

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUL-2016	PROJECTED FY 2016	BUDGET FY 2017
Billback Expenses Developer	-	-	379	-	-	-	-
Miscellaneous Services	-	-	-	-	2,645	2,645	-
Cap Outlay - Road Improvements	58,715	313,341	-	-	-	-	-
Total Field	220,860	442,855	190,589	119,443	75,275	118,557	122,680
Landscape							
Payroll-Salaries	104,742	133,625	139,867	144,725	119,603	128,426	178,270
Payroll-Other	9,082	9,122	5,656	10,000	2,744	10,000	12,000
Payroll-Benefits	42,634	44,178	56,291	66,909	49,804	66,909	78,276
Payroll-General Staff	53,609	61,396	66,022	73,913	49,319	62,273	74,449
Payroll-Irrigation Staff	49,796	52,136	48,862	52,938	39,980	45,451	55,411
Payroll-IPM Staff	53,553	75,837	74,285	76,848	59,572	76,848	81,733
Payroll-Equipment Mechanic	21,025	19,746	27,215	30,336	17,972	22,999	25,709
Payroll - Billback	-	-	3,086	-	576	576	-
Payroll Taxes	21,578	23,935	27,264	28,975	20,988	28,975	31,791
Communication-Telephone	-	-	-	-	-	-	5,000
Utility - Cable TV Billing	-	-	-	-	-	-	960
Electricity - General	9,702	14,284	12,529	15,000	8,963	15,000	16,200
Utility - Refuse Removal	1,830	12,729	12,586	9,606	10,481	12,000	13,500
Utility - Water & Sewer	-	-	-	-	-	-	3,360
Rentals - General	2,006	3,337	2,366	1,927	1,551	1,927	1,927
R&M-Buildings	-	-	-	-	-	-	3,900
R&M-Equipment	20,730	24,634	22,906	14,000	14,265	14,500	14,000
R&M-Grounds	46,396	50,670	47,515	52,997	29,991	52,997	52,997
R&M-Irrigation	12,792	15,188	47,088	47,000	35,653	47,000	20,701
R&M-Mulch	39,109	34,197	72,746	74,381	55,734	74,381	74,381

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUL-2016	PROJECTED FY 2016	BUDGET FY 2017
R&M-Pump Station	12,155	6,505	10,461	5,500	3,043	40,500	32,500
R&M-Trees and Trimming	9,337	12,552	18,392	5,552	8,492	8,492	6,200
Misc-Employee Meals	3,900	3,648	5,237	3,800	199	3,800	6,330
Billback - PPOA	-	-	7,500	-	-	-	-
Billback - Developer	-	-	6,000	-	198	198	-
Op Supplies - General	10,322	12,579	11,544	11,000	7,848	11,000	13,000
Op Supplies - Uniforms	4,572	6,676	5,551	7,408	1,858	7,408	7,408
Op Supplies - Fuel, Oil	13,699	14,133	10,784	14,500	4,706	12,500	12,500
Impr - Landscape	11,216	11,987	19,484	23,406	20,813	23,405	36,000
Cap Outlay-Machinery and Equip	12,026	15,133	33,947	53,249	58,937	58,937	31,000
Total Landscape	565,811	658,227	795,184	823,970	623,290	826,502	889,503
Utilities							
Electricity - Streetlighting	62,952	63,566	64,378	62,000	60,625	65,000	67,000
Utility - Water & Sewer	3,223	3,936	2,321	3,600	1,877	3,600	3,600
R&M-Lake	46,140	47,833	49,701	47,880	38,400	46,080	47,880
Total Utilities	112,315	115,335	116,400	113,480	100,902	114,680	118,480
Operation & Maintenance							
Payroll-Shared Personnel	-	-	263,185	271,945	236,117	280,220	310,955
ProfServ-Field Management	134,282	139,653	145,239	151,049	123,406	148,086	151,049
ProfServ-Reserve Study	-	6,760	-	-	-	-	-
Travel and Per Diem	251	210	88	400	116	300	400
Communication - Telephone	2,304	2,076	1,448	2,300	704	2,300	2,100
Postage and Freight	674	1,206	714	900	448	800	900
R&M-Vehicles	1,014	2,022	4,650	7,936	7,398	7,936	7,100
Printing and Binding	6,255	3,655	3,214	4,500	2,200	4,500	4,500
Misc-Connection Computer	2,675	4,165	1,017	3,700	1,453	3,700	3,700
Billback Expenses Developer	-	-	48	-	166	166	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUL-2016	PROJECTED FY 2016	BUDGET FY 2017
Office Supplies	3,269	1,186	1,148	1,400	653	1,400	1,500
Office Equipment	199	-	-	-	-	-	-
Op Supplies - General	4,208	4,371	7,282	4,200	4,509	4,509	4,200
OP-Supplies – Buildings	368	(363)	-	300	-	300	300
Total Operation & Maintenance	155,499	164,941	428,033	448,630	377,170	454,217	486,704
Parks and Recreation - General							
ProfServ-Mgmt Consulting Serv	14,047	14,468	14,902	15,349	12,791	15,349	20,000
Insurance -Property & Casualty	62,831	65,990	60,730	66,803	56,597	56,597	62,260
R&M-ADA Compliance	18,455	-	-	-	-	-	-
Total Parks and Recreation - General	95,333	80,458	75,632	82,152	69,388	71,946	82,260
Swim & Fitness Clubhouse							
Contracts-Misc Labor	2,870	2,899	2,730	4,000	1,975	4,000	4,000
Contracts-Outside Fitness	-	-	-	-	-	1,000	5,000
R&M-Buildings	-	3,998	10,199	10,000	1,247	5,000	4,000
R&M-Equipment	-	-	3,569	3,000	2,866	3,000	3,000
Misc-Special Events	10,076	2,985	3,444	3,500	2,200	3,500	3,500
Cap Outlay-Machinery and Equip	-	-	2,202	2,100	-	2,100	2,100
Total Swim & Fitness Clubhouse	12,946	9,882	22,144	22,600	8,288	18,600	21,600
Swimming Pool							
Payroll-Salaries	21,999	29,100	32,734	35,900	28,018	36,000	50,143
Payroll-Hourly	40,449	41,170	45,483	40,243	47,727	49,000	53,750
Payroll-Lifeguards	17,409	19,039	22,332	25,000	12,863	25,000	25,000
Payroll-Benefits	7,065	2,446	11,291	12,935	12,221	15,000	20,762
Payroll-Engineering	14,946	20,296	20,129	24,591	14,088	24,591	26,336
Payroll-Janitor	15,185	5,398	7,095	8,536	6,758	11,000	7,500
Payroll-Billback	-	-	-	-	58	58	-
Payroll Taxes	6,543	6,599	6,385	8,623	6,551	9,000	10,434

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUL-2016	PROJECTED FY 2016	BUDGET FY 2017
ProfServ-Info Technology	1,003	1,808	990	1,500	977	1,500	1,500
ProfServ-Swim Pool Commission	833	45	-	-	720	720	500
Contracts-Landscape	-	-	2,961	5,000	64	5,000	3,500
Travel and Per Diem	556	217	308	700	204	700	700
Communication - Telephone	6,715	6,233	5,714	7,600	6,492	7,600	7,000
Utility - General	42,636	46,557	44,634	62,000	36,455	47,000	52,000
Utility - Refuse Removal	1,184	1,135	1,509	1,320	994	1,320	1,500
R&M-Buildings	9,581	8,562	29,167	29,000	20,592	25,000	15,000
R&M-Pools	13,417	13,071	34,061	84,000	84,318	84,318	104,000
R&M-Vehicles	-	-	-	-	-	250	500
Advertising	1,019	1,695	1,320	2,640	1,100	2,640	2,000
Miscellaneous Services	-	200	641	1,500	-	1,500	750
Misc-Employee Meals	3,679	3,376	3,974	4,000	-	4,000	4,000
Misc-Training	641	105	210	2,000	940	1,000	1,000
Misc-Licenses & Permits	980	980	980	1,600	1,052	1,052	1,000
Billback Expenses Developer	-	-	371	-	-	-	-
Office Supplies	698	1,812	930	2,200	794	1,500	1,500
Cleaning Supplies	1,967	1,081	1,638	3,500	750	2,500	2,000
Office Equipment	127	1,261	485	1,500	59	1,500	1,500
Op Supplies - Spa & Paper	1,086	848	1,408	3,000	367	1,500	1,500
Op Supplies - Uniforms	939	1,928	2,155	2,500	700	2,500	2,500
Op Supplies - Summer Camp	11,220	9,333	13,663	16,000	11,313	14,000	15,000
COS - Start Up Inventory	(11)	39	481	2,500	-	-	-
Subscriptions and Memberships	746	761	760	400	362	800	800
Cap Outlay-Machinery and Equip	280	-	735	2,100	299	2,100	5,000
Cap Outlay - Pool Furniture	540	22,372	18,807	3,000	1,477	3,000	3,000
Total Swimming Pool	223,432	247,467	313,351	395,388	298,313	382,649	421,675

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	TOTAL	ANNUAL
	FY 2013	FY 2014	FY 2015	BUDGET FY 2016	THRU JUL-2016	PROJECTED FY 2016	BUDGET FY 2017
<i>Tennis Court</i>							
Payroll-Salaries	106,694	109,451	110,589	114,000	96,167	114,711	119,402
Payroll-Hourly	30,224	29,156	32,363	36,000	28,260	32,500	36,000
Payroll-Benefits	20,152	19,764	19,221	26,000	20,203	20,203	19,752
Payroll-Engineering	14,946	16,033	14,329	18,445	10,566	26,000	33,912
Payroll-Commission	73,528	79,814	90,540	84,000	85,509	90,000	93,000
Payroll-Janitor	4,804	1,877	3,948	4,932	158	2,000	-
Payroll Taxes	15,764	16,347	17,238	18,500	15,896	18,500	19,385
ProfServ-Administrative	-	-	-	1,000	-	1,000	1,000
ProfServ-Info Technology	2,972	7,873	5,350	6,000	5,207	6,000	6,000
Contracts-Janitorial Services	-	-	-	-	795	1,200	6,000
Communication - Telephone	4,572	4,477	4,428	4,500	5,125	5,500	4,500
Utility - Cable TV Billing	1,293	1,376	1,568	1,400	1,351	1,400	1,400
Electricity - General	12,683	11,610	13,165	13,000	10,515	13,000	13,000
Utility - Refuse Removal	966	1,135	1,122	1,300	994	1,300	1,100
Utility - Water & Sewer	916	1,017	859	1,500	1,374	1,500	1,500
Rental/Lease - Vehicle/Equip	1,622	1,680	1,680	2,000	1,345	2,000	1,700
R&M-General	3,268	7,544	2,392	6,000	2,904	6,000	6,000
R&M-Court Maintenance	8,072	12,305	16,237	13,000	8,143	13,000	13,000
R&M-Vandalism	-	-	-	1,000	-	250	250
Printing and Binding	326	166	578	1,000	140	500	750
Advertising	1,019	1,320	1,320	2,640	1,100	1,100	1,500
Misc-Employee Meals	1,971	1,575	2,059	1,965	-	2,000	2,000
Misc-Special Events	-	69	372	2,000	285	285	1,000
Misc-Training	272	-	-	500	-	-	500
Misc-Licenses & Permits	-	82	72	250	-	250	250
Office Supplies	2,332	2,706	2,465	2,500	2,332	2,500	2,500

MARSHALL CREEK

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
Office Equipment	2,622	2,199	150	2,500	51	2,500	2,500
Teaching Supplies	1,373	2,901	2,855	3,500	2,899	3,000	3,000
Op Supplies - Uniforms	269	369	-	1,000	438	1,000	500
COS - Start Up Inventory	15,643	14,840	10,911	15,000	3,937	8,000	14,000
Subscriptions and Memberships	932	765	518	1,000	530	530	800
Cap Outlay-Machinery and Equip	1,705	2,066	4,750	8,000	5,411	8,000	6,000
Total Tennis Court	330,940	350,517	361,079	394,432	311,635	385,729	412,201
TOTAL EXPENDITURES	2,283,542	2,661,526	3,238,252	3,441,084	2,795,885	3,410,268	3,647,702
Reserves							
Reserve - Gate	-	-	-	3,319	-	3,319	3,319
Reserve - Field	-	-	-	118,668	29,879	29,879	180,000
Reserve - Landscaping	-	-	-	59,952	89,760	89,760	-
Reserve - Park	-	-	-	-	-	-	32,900
Reserve - Clubhouse	-	-	18,506	8,532	-	-	8,532
Reserve - Swimming Pools	-	-	-	41,198	-	-	18,652
Reserve - Tennis Court	-	-	6,300	14,743	6,300	13,000	11,605
Total Reserves	-	-	24,806	246,412	125,939	135,958	255,008
TOTAL EXPENDITURES AND RESERVES	2,283,542	2,661,526	3,263,058	3,687,496	2,921,824	3,546,226	3,902,710
Excess (deficiency) of revenues							
Over (under) expenditures	589,871	318,391	441,987	-	738,049	252,601	(56,860)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	(320,074)	(348,196)	-	-	-	-	-
Proceeds from Land Sales	-	-	112	-	-	-	-
Sale of General Capital Assets	-	-	-	-	15,511	15,511	-
Contribution to (Use of) Fund Balance	-	-	442,099	-	-	-	(56,860)
TOTAL OTHER SOURCES (USES)	(320,074)	(348,196)	442,211	-	15,511	15,511	(56,860)
Net change in fund balance	269,797	(29,805)	442,099	-	753,560	268,112	(56,860)
FUND BALANCE, BEGINNING	558,520	828,317	798,512	1,240,611	1,240,611	1,240,611	1,508,723
FUND BALANCE, ENDING	\$ 828,317	\$ 798,512	\$ 1,240,611	\$ 1,240,611	\$ 1,994,171	\$ 1,508,723	\$ 1,451,863
						(1)	

(1) Note: The \$1,508,723 beginning Fund Balance is comprised of Operating Capital of \$588,766 and assigned Reserves of \$451,967 and unassigned fund balance \$467,990.

Exhibit "A"
Allocation of Fund Balances

<u>AVAILABLE FUNDS</u>	<u>Amount</u>	
Beginning Fund Balance - Fiscal Year 2017	\$ 1,508,723	(1)
Net Change in Fund Balance - Fiscal Year 2017	(56,860)	
Reserves - Fiscal Year Additions FY 2017	255,008	
Total Funds Available (Estimated) - 9/30/2017	1,706,871	
 <u>ALLOCATION OF AVAILABLE FUNDS</u>		
<i>Assigned Fund Balance</i>		
Operating Reserve - Operating Capital		900,151 (2)
Reserves - Gates (Prior Year)	4,519	
Reserves - Gates (Fiscal Year 2017)	3,319	7,838
Reserve - Parks (Fiscal Year 2017)	32,900	32,900
Reserves - Field (Prior Year)	260,675	
Reserves - Field (Fiscal Year 2017)	180,000	440,675
Reserves - Landscaping (Prior Year)	39,986	
Reserves - Landscaping (Fiscal Year 2017)	-	39,986
Reserves - Swim & Fitness Clubhouse (Prior Year)	10,026	
Reserves - Swim & Fitness Clubhouse (Fiscal Year 2017)	8,532	18,558
Reserves - Swimming Pools (Prior Year)	113,983	
Reserves - Swimming Pools (Fiscal Year 2017)	18,652	132,635
Reserves - Tennis Courts (Prior Year)	22,778	
Reserves - Tennis Courts (Fiscal Year 2017)	11,605	34,383
Subtotal		1,607,126
Total Allocation of Available Funds		1,607,126
Total Unassigned (undesignated) Cash	\$ 99,746	

Notes

(1) Note: The \$1,508,723 beginning Fund Balance is comprised of Operating Capital of \$588,766 and assigned Reserves of \$451,967 and unassigned fund balance \$467,990.

(2) Note: Represents approximately 3 months of operating expenditures net of reserves and capital outlay.

Budget Narrative
Fiscal Year 2017**REVENUES****Interest – Investments**

The District earns interest income on their checking account with First Atlantic Bank. Interest is calculated on the average monthly collected balance for the operating account.

Shared Revenue – Other Local Units

The District has a revised Interlocal agreement with the Sweetwater Creek CDD for shared facilities with certain costs, net of offsetting revenues, being allocated based upon the proportionate number of platted units in each District.

Interlocal Agreement - Other

The District has an Interlocal agreement with the Sweetwater Creek CDD to provide day-to-day staffing and operations management of the Sweetwater Creek CDD Amenity Center Building and Pool Facility located at 1865 North Loop parkway, St. Augustine, FL 32095.

S/F Program Fees

This is revenue generated from summer and holiday camps.

S/F Swimming Program Fees

This is revenue generated from Swim Programs such as Swim Lessons, Infant Swim Resource, and Nease High School Swim team.

S/F Activity Fees

This is revenue generated from Special Events.

S/F Other Revenues

This is revenue that does not fall into any of the other revenue categories and also includes any non-resident memberships.

S/F Rental Fees

This is revenue collected from the rental of the pool pavilion area.

S/F Spa Programs/Fee Programs

This is revenue collected from our Spa Services and any other fee-for-service programs that does not fall into any other revenue categories.

Tennis Merchandise Sales

This is revenue collected from sales of racquets, grip, balls, string, apparel, shoes, etc.

Tennis Special Events & Socials

This is revenue brought in from several special tennis events held throughout the year as well as tennis socials.

Budget Narrative
Fiscal Year 2017**REVENUES (continued)****Tennis Lessons & Clinics**

This is revenue collected from private instruction by the professionals on staff, team practices, open clinics, etc. according to clinic schedule.

Tennis Ball Machine Rental Fee

This is revenue brought in from use of ball machine, either annual membership or hourly use.

Tennis Membership

This is revenue collected from Non-Resident Fees for inclusion in MCCDD Tennis program. Revenue reflects increase in membership rate for single rate from \$1000 to \$1200 and for family rate from \$1500 to \$1800 annually.

Tennis Drinks & Snacks

This is revenue collected from bottled drinks sold at Pro Shop counter.

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 – CDD Collected

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 estimated portion that will be collected directly from the developer and other landowners removed from the tax roll with the Tax Collector per the direction of the Board.

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 of lanyards for the resident amenity access cards and replacement amenity access cards.

Gate Bar Code/Remotes

This is the revenue from the sales of controlled access gate decals.

Budget Narrative
Fiscal Year 2017**REVENUES (continued)****Impact Fee**

MCCDD expended funds to build and / or provide several facilities that have since been conveyed over to St. Johns County, the most notable being the St. Johns County Park at Palencia. St. Johns County allows the District to collect these impact fees directly from builders, and in return, the builders are given vouchers to use when applying for a building permit at St. Johns County. There is no off-setting expense for this revenue item.

EXPENDITURES*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. 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 2000 A&B and Series 2002 Benefit 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 Prager & Co. LLC.

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 2017**Expenditures – Administrative (continued)****Professional Service - Management Consulting Service (STS)**

The District receives Management, Accounting, and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement with an increase requested this year in consideration of additional effort required to manage additional bond funds, capital project fund.

Professional Service - Special Assessment (STS)

Administrative costs to prepare the District's Special Assessment Roll. The budgeted amount for the fiscal year reflects an increase requested this year in consideration of the increased complexity of the assessment methodology calculations.

Professional Service – Trustee Fees

The District issued Series 2015A and 2002 Special Assessment Bonds that are deposited with a Trustee, US Bank, to handle all trustee matters. Same as last year's budget.

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 Berger, Toombs, Elam, Gaines & Frank.

Postage and Freight

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

Insurance - General Liability

The District's General Liability Insurance policy is with Preferred Governmental Insurance Trust that specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus anticipated market adjustments.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

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 Services

Bank charges, credit card fees and any other miscellaneous expenses that may be incurred during the year.

Budget Narrative
Fiscal Year 2017**Expenditures – Administrative (continued)****Miscellaneous - Assessment Collection Costs**

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.

Shared Expenditures - Other Local Units

The District has a revised Interlocal agreement with the Sweetwater Creek CDD for shared facilities with certain costs, net of offsetting revenues, being allocated based upon the proportionate number of platted units in each District.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

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

Expenditures - Other Public Safety**Payroll - Benefits**

Provide health care and other benefits (medical, dental, life insurance, short term and long-term disability, workers compensation insurance) for full time staff. Payroll service fees (ADP) are also included here. Increased Benefits (Aetna up 10%) due to uncertainty of Affordable Health Care Act.

Payroll - Engineering

The District's building engineering department has a staff of four (4) full time who are allocated throughout this budget. The engineering department's maintenance allocation is **25%**. The Director's compensation is shared evenly with Engineering and Landscape.

Payroll - Gate Maintenance

This line item covers the compensation for staff to clean the building. Cleaning staff expense is shared with Tennis, Guardhouses, Amenity Center and Sweetwater CDD maintenance allocation for the District's two (2) controlled access guardhouses is 20%.

Budget Narrative
Fiscal Year 2017**Expenditures - Other Public Safety (continued)****Contracts - Security Services**

This amount is for staffing of two (2) controlled access guardhouses. Budget number reflected includes staffing the South and North Loop Parkway controlled access guardhouses 24 hrs / day, 7 days a week for the entire Fiscal Year. The current security contractor is Allied Barton Security Services.

Contracts - Security Roving Patrol

The amount is for the roving St. Johns County patrol officers. The roving St. Johns County patrol officers are active between the early evening and early morning hours, 7 days a week.

R&M - Gate

The cost of repairing and maintaining the South Loop Parkway and North Loop Parkway controlled access guardhouses, including six total mechanical gate arm motors, two control boards, two CCTV systems, telephone/fax costs, lighting, plumbing, and HVAC units. Increase of 12.1k is for contracted beam replacement at North gate.

Miscellaneous - Bar Codes

The cost of controlled access bar code decals.

Expenditures - Field**Payroll - Benefits**

Provide health care and other benefits (medical, dental, life insurance, short term and long-term disability, workers compensation insurance) for full time staff. Payroll service fees (ADP) are also included here. Increased Benefits (Aetna up 10%) due to uncertainty of Affordable Health Care Act.

Payroll - Engineering

The District's building engineering department has a staff of four (4) full time who are allocated throughout this budget. The engineering department's maintenance allocation for the District's two (2) controlled access guardhouses is **20%**. The Director's compensation is shared evenly with Engineering and Landscape

Utility - Water and Sewer (Storm Water and Street Sewer Line Jetting and Repairs)

The District engineering department contracts with a specialized storm water sewer jetting service to clean dirt, sediment and silt from storm water drains that become clogged and sewer line jetting and repairs.

Budget Narrative
Fiscal Year 2017**Expenditures - Field (continued)****Lease - Land**

This is the land lease for the Boardwalk which was deeded to the District.

R&M - Bike Paths & Asphalt

The budgeted amount is for purchase of materials for repairs of cracked or broken areas of asphalt along the bike/cart paths.

R&M - Boardwalks

The budgeted amount is for purchase of materials for repairs of broken or misshapen boards on the boardwalk areas. This also includes the portable restroom lease at the Tolomato boardwalk.

R&M - Buildings (Park Buildings & Structures)

The budgeted amount is purchase of paint, stain, fasteners, miscellaneous equipment and lumber used at the parks for playground repairs and cleaning.

R&M - Electrical (Streetlights)

The budgeted amount is for lamps, ballasts, lighting fixtures, wiring, and miscellaneous electrical components for District decorative light poles and fixtures in various locations including contractor support.

R&M - Fountain (Village Center Fountain)

The budgeted amount is for chemicals for water treatment for the two fountains at the Village Green, pump repairs, cleaning equipment and chemicals, and miscellaneous pump controller repairs.

R&M - Mulch

Replenishment of playground mulch. This is outsourced once per year in May.

R&M - Roads & Alleyways

The budgeted amount is for lift station submersible pump replacement, annual lift station cleanouts, and miscellaneous repairs on lift station controls, street maintenance repairs including asphalt repairs and maintenance and chemicals for rust staining removal. Includes one (1) street sweeping/cleaning.

R&M - Sidewalks

The budgeted amount is for repair of broken or cracked concrete, concrete supplies, and contractor support.

R&M - Signage (Community Signage)

The budget amount is for repair of damaged or worn (sun-bleached) decorative street signage and poles found throughout the District's roadways, parks, and boardwalks. Amount also includes repair of District's monument signs at entrances of neighborhoods and monuments at front entrance at US-1, the roundabout, the tennis facility and both guardhouses. Also includes street striping.

Budget Narrative
Fiscal Year 2017**Expenditures - Landscape****Summary of significant increases from FY 2017**

Payroll – Salaries-Promoting a staff member to IPM Coordinator

Payroll - Salaries

The compensation for staff with Supervisor responsibilities such as Director of Landscape, IPM Coordinator, two Crew Leaders, and 50% of Director of Engineering and Maintenance.

Payroll - Other

This expense line is for costs associated with a temporary employment service used during peak growing season. They may also assist with special projects.

Payroll - Benefits

Provide health care and other benefits (medical, dental, life insurance, short term and long-term disability, workers compensation insurance) for full time staff. Payroll service fees (ADP) are also included here. Increased Benefits (Aetna up 10%) due to uncertainty of Affordable Health Care Act.

Payroll - General Staff

The compensation for mow crew personnel (3) responsible for over 60 acres of turf.

Payroll - Irrigation Staff

The compensation for two staff responsible for maintenance of over 400 zones (8,000 + sprinkler heads) and 9 wells and 8 pumps. Irrigation staff is also responsible for all hand watering.

Payroll - IPM Staff

The compensation for three staff responsible for Integrated Pest Management (plant protectants, bed weeds/fertilization for 25 acres of plant material and all turf protectants/fertilization for 60+ acres of turf). Responsibilities include pruning and trimming, mulch replenishment.

Payroll - Equipment Mechanic

The compensation for Equipment Mechanic staff.

Payroll - Taxes

Payroll taxes for Landscape staff and 50% of Director of Engineering.

Budget Narrative
Fiscal Year 2017**Expenditures – Landscape (continued)****Communication - Telephone**

This item covers Telephone and Fax Machine Expenses.

Utility - Cable TV Billing

Some Type of internet service - Lifestream or AT&T to be used for irrigation controls.

Electricity - General (Utility)

Costs associated with sharing the Golf Maintenance facility, including rent and 40% of utilities, phone and supplies thru the 1st quarter of FY 2017. Beginning 2nd quarter of FY2017 electric service provided by FP&L for new facility.

Utility - Refuse Removal

This item encompasses the debris removal and trash for the new building provided by Seaboard Waste Systems.

Utility - Water & Sewer

This item covers water and sewer service provided by St. Johns County Utility Department.

Rentals - General

Includes storage container and special equipment such as, trencher, sod cutter.

R & M - Buildings

This line item encompasses the repair and maintenance costs for the Landscape building including, pest control, security, cleaning supplies, hvac.

R & M - Equipment

The parts and supplies for preventative maintenance and repair of vehicles, utility carts, trailers and equipment.

R & M - Grounds

The plant protectants and fertilizer to treat 90 + acres of turf, 25 + acres of ornamentals /beds weeds. Bermuda, Bahia, Zoysia, and St. Augustine sod replacements.

R & M - Irrigation

The compensation for two staff responsible for maintenance of over 400 zones (8,000 + sprinkler heads) and 10 wells and 9 pumps. Irrigation staff is also responsible for all hand watering. Reserve study planned irrigation controller upgrade to be completed in 2017 (3.7k).

Budget Narrative
Fiscal Year 2017**Expenditures – Landscape (continued)****R & M - Mulch**

The pine straw and mulch to replenish areas such as beds, native grasses, wood lines. (Pine straw and spreading service. \$6,375 / load- 11 loads and \$4,003 for a trailer of pine straw. (Landscape department to spread).

R & M - Pump Station

The parts, supplies and outsourcing costs to repair 9 wells / 8 pumps. Cost to install a backup well for the Riley pump station (35k) and the CUP (Consumptive Use Permit – St. Johns River Mgmt.) required additional pump station at Village lakes (27k).

R & M - Trees & Trimming

The costs to outsource removal of dead trees, pruning of 80 palms as well as clean-up of fallen trees and storm clean-up.

Miscellaneous - Employee Meals (Employee Relations)

Landscape & Engineering employee rewards, such as employee of the month, 100-day accident-free safety award and holiday lunches.

Operating Supplies - General

Office supplies, safety supplies, doggy pot supplies (\$4.7K), licenses, training, hand tools,\$50 per month cell phone expense for Director/ \$30 for Supervisor, paint, hardware, and coffee supplies.

Operating Supplies - Uniforms

Weekly rental of staff uniform shirts and pants. Supply rain suits, winter jackets and hats for staff and managers. Supply shirts and pants for managers.

Operating Supplies - Fuel, Oil

Gasoline/Diesel fuel supplied in bulk through Hampton Golf maintenance. This is budgeted at \$2.28 per gallon for regular and \$2.62 per gallon for diesel and based on previous year usage. Also includes oil and grease associated with equipment preventative maintenance program

Improvements - Landscape

The replacement of trees / ornamentals lost due to frost and disease, planned improvements to existing Landscaping, and four flower change outs. 2017 major projects include replenishment of 4,500 ornamental grasses on Promenade Wall, NLP, and SLP (\$17K), new plant material in islands on Palencia Club Dr (\$4.5K), replant triangle road divider at Treehouse (\$200.00), new plant material for Promenade island (\$172.50), add plant material to islands on NLP (\$150.00), plant material to hide electrical post at Porkchop (\$375.00), sod projects in Heather, VC4, Madora's, Hannah, Toria, and Riley parks, SLP, NLP, and Promenade lake bank (\$19K),

Budget Narrative
Fiscal Year 2017**Expenditures – Landscape (continued)****Capital Outlay - Machinery and Equipment**

Replacement of vehicles, utility carts and equipment including finance payments for a Trailer mounted 34' towable boom lift. Budgeted amount is for 1 month of a 36 month finance. Addition of 1 utility vehicle for new IPM Tech (\$11k). For FY 2017 finance a 36 month lease of a skid loader (\$45k), a Chipper (\$17k) and a new club car for new engineering person)(3,041per month).

Expenditures - Utilities**Electricity - Streetlighting**

The District is responsible for various community electrical charges which include: street lighting, lighting the monument signs in the neighborhoods (22), parks, lift stations, pumps stations, irrigation controllers, and the main entrance.

Utility - Water & Sewer

This line item is for the water/consumption for the Village Green fountain.

R & M - Lake

The professional services that provide regular visits to monitor/treat lakes, mitigation areas, and littoral plantings. Included are potential services to mechanically remove dead floating plant material as well as repair/replacement of tools + equipment used for in-house removal. Includes planned/permitted installation of desirable fish such as Grass Carp, Bass, and Bream.

Expenditures - Operations and Maintenance**Payroll - Shared Personnel**

The District agrees to provide day-to-day staffing and operations management of the Sweetwater Creek CDD Amenity Center Building and Pool Facility located at 1865 North Loop parkway, St. Augustine, FL 32095.

Professional Service - Field Management (HPPM)

The District has a personnel leasing agreement with Hines Palencia Property Management which provides daily, onsite management of the District's staff and assets. A full listing of the scope of services provided by HPPM to the District is attached.

Budget Narrative
Fiscal Year 2017**Expenditures - Operations and Maintenance (continued)****Travel and Per Diem**

Travel expenses for onsite management team to pick up various operational and repair supplies from local, greater-Jacksonville vendors.

Communication - Telephone

The District has an out-of-state emergency telephone service. Includes a portion of property managers and engineer's cell phone expense (35%).

Postage and Freight

The onsite team sends District invoices to Severn Trent's Coral Springs, Florida office weekly for accounts payable processing. Also includes any mailing of miscellaneous correspondence to residents and staff.

R&M - Vehicles

This line item is for the repair and maintenance costs of the engineering department club carts. Includes storage container lease to house 2 carts, generators, electrical supplies, and engineering equipment. Includes replacement of 2 Engineering carts at \$ 542.38 per month lease.

Printing and Binding

The District's portion of a comprehensive communications package provided via the Palencia Project; includes e-mailings of various events, updates and surveys, and updating of the District's employee handbook. The District also provides printed temporary gate passes for visitors, guests and construction vehicles. Neighborhood Publications URL web-site support.

Miscellaneous - Connection Computer

The District incurs the expense for IT support for the computer systems. This also includes any license renewal/software updates to the District computer systems (i.e. McAfee Antivirus, MS Office).

Office Supplies

The District incurs the expense of office supplies for the day-to-day operations which includes supplies for the resident access card system. Also includes the room charge and any copies made for the District's monthly Board meetings.

Operating Supplies - General

The budgeted amount is for uniforms, and tool repair/purchase/rental.

Operating Supplies - Buildings

Contingency for Tropical Storm / Hurricane preparedness supplies.

Budget Narrative
Fiscal Year 2017**Expenditures - Parks and Recreation - General****Professional Service - Management Consulting Service (STS)**

The District receives Management, Accounting, and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement with an increase this year in consideration of the additional effort relative to the Interlocal agreement for cost sharing.

Insurance - Property & Casualty

The District's Property and Casualty Insurance policy is with Preferred Governmental Insurance Trust that specializes in providing insurance coverage to governmental agencies.

Expenditures - Swim & Fitness Clubhouse**Contracts - Miscellaneous Labor (Miscellaneous Outside Services)**

This category provides funds for administrative expenses of third-party service vendors such as Lifestream, Turner Pest Control, and Village Key & Alarm.

Contracts - Outside Fitness

This category encompasses the Adult Fitness classes that are taught by fitness staff.

R&M - Buildings

This category provides funds for any HVAC related expenses.

R&M - Equipment

This category provides funds for repair related expenses of equipment.

Miscellaneous - Special Events

This category provides funds for community events that are held throughout the year (i.e. Dive in Movies & Winter Community Holiday activities).

Capital Outlay - Machinery and Equipment

This category provides funds for the purchase/ replacement of a washer and dryer.

Budget Narrative
Fiscal Year 2017**Expenditures - Swimming Pool****Summary of significant increases from FY 2017****R&M - Pools**

This budget item provides funds for the repair and maintenance costs for three pools. Those costs include chemicals, equipment for maintenance, and repairs to the pools themselves. Also included in this item is consulting services with a certified pool consultant. In the new fiscal year we plan to Re-marcite the adult and family pools and bring pools up to current Health Department standards. The budgeted amount is based on the previous fiscal year's spending plus any anticipated increases. The family pool is approaching 13 years old, and the 2014 Reserve Study called for resurfacing in the FY2016 year.

Payroll - Salaries

This item encompasses compensation for the Amenity Center Director and any full time staff. Amenity Center director's compensation is shared evenly with Sweetwater Creek CDD and Director's compensation has been brought up to industry standards.

Payroll - Hourly

This allocation encompasses compensation for Front Desk and Summer Camp Counselors.

Payroll - Lifeguards

This line item encompasses compensation for Lifeguards as well as the hiring of a Head Lifeguard position which equates to the majority of the increase.

Payroll - Benefits

This category provides funds for employee benefits to include workers' comp, medical, and dental, short-term and long-term disability. ADP payroll processing is also included.

Payroll - Engineering

The District's building engineering department has a staff of four (4) who are allocated throughout this budget. The engineering department's maintenance allocation for the District's swimming pools and fitness center buildings repairs is **20%**. The Director's compensation is shared evenly with Engineering and Landscape.

Payroll - Janitor

This line item covers the compensation for staff to clean the building. Cleaning staff expense is shared with Tennis, Guard gates, and Sweetwater CDD.

Budget Narrative
Fiscal Year 2017**Expenditures – Swimming Pool (continued)****Payroll Taxes**

Payroll taxes for Swim and Fitness staff.

Professional Service - Information Technology

The District incurs the expense for IT support for the computer systems. This also includes any license renewal/software updates to the District computer systems (i.e. McAfee Antivirus, MS Office).

Professional Service - Swim Pool Commission

This line is the commission paid out to swim instructors.

Contracts - Landscape

Re-furbish landscape under 2 story pool slide, update planters and parking lot islands (shared expense w/Tennis).

Travel and Per Diem

Travel expenses for onsite swim and fitness staff to pick-up various operational and repair supplies from local, greater-Jacksonville vendors, such as pool supplies and training classes.

Communication - Telephone

This item covers Telephone and Fax Machine Expenses. The budgeted amount is based on an average AT&T Bill of \$580 per month.

Utility - General

This line item covers water service provided by St. Johns County Utility Department and electric service provided by Florida Power and Light. The average cost of both bills is approximately \$4,400 per month. The budgeted amount is based on last year's expenses as well as projected increases for service.

Utility - Refuse Removal

This item encompasses the trash removal provided by Seaboard Waste Systems. This cost is split between Swim & Fitness and Tennis evenly.

R&M - Buildings

This line item encompasses the repair and maintenance costs for the Swim and Fitness facility.

Budget Narrative
Fiscal Year 2017**Expenditures – Swimming Pool (continued)****R&M - Pools**

This budget item provides funds for the repair and maintenance costs for three pools. Those costs include chemicals, equipment for maintenance, and repairs to the pools themselves. Also included in this item is consulting services with a certified pool consultant. In the new fiscal year we plan to Re-marcite the adult and family pools and bring pools up to current Health Department standards. The budgeted amount is based on the previous fiscal year's spending plus any anticipated expenses. The family pool is approaching 13 years old, and the 2014 Reserve Study called for resurfacing in the FY2016 year.

R&M – Vehicles

This line item encompasses the repair and maintenance of the swim/fitness utility cart

Advertising

This line item covers advertising expenses related to recruiting. Budgeting is based on previous year's expenses as well as any anticipated increases. The District's portion of a comprehensive communications package provided via the Palencia Project; includes e-mailings of various events, updates and surveys, and updating of the District's employee handbook.

Miscellaneous Services

This is for Life Safety inspections such as the annual inspection of fire alarms and extinguishers.

Miscellaneous - Employee Meals (Employee Relations)

Employee rewards such as employee of the month, 100-day accident-free safety award, holiday lunches and staff appreciation.

Miscellaneous - Training

This is for the material costs associated with annual CPR/First Aid/AED Training. Also included in this item are any other professional development courses.

Miscellaneous - Licenses & Permits

This budget item allocates for the licensing and permits necessary for operation of the Swim and Fitness Center (i.e. Pool Operating Permits).

Office Supplies

This item allocates for office supplies. Budgeting is based on the prior year's spending, and any projected increases.

Cleaning Supplies

This item allocates for cleaning supplies. Budgeting is based on the prior year's spending, and any projected increases.

Budget Narrative
Fiscal Year 2017

Expenditures – Swimming Pool (continued)

Office Equipment

This is for costs associated with procuring computer, monitor, printer, fax machine, etc. items.

Operating Supplies - Spa & Paper

This budget item covers all spa and paper supplies used in the Swim and Fitness Center (e.g. shampoo, conditioner, body wash, soap, etc.).

Operating Supplies - Uniforms

This is for uniform purchases for Lifeguard and Front Desk personnel throughout the year.

Operating Supplies - Summer Camp

This item allocates funds for Summer, Aquatics, and Holiday (i.e. Spring Break and Christmas Break) Camp supplies. These items include but are not limited to food, golf and tennis lessons, and arts and crafts.

Subscriptions & Memberships

This is for Sirius Satellite Radio Subscription at \$400 per year and ASCAP (American Society of Composers) at \$400 per year.

Capital Outlay - Machinery and Equipment

This allocates funds for any capital expenses incurred throughout the year including purchasing a used cart from Landscape.

Capital Outlay - Pool Furniture

This allocation is to cover replacement of all pool furniture and umbrellas that will be needed in the coming pool season.

Expenditures - Tennis Court

Summary of significant increases from FY 2017

COS - Start Up Inventory

This is for Inventory/Merchandise, in FY2017 expect to increase merchandise offered once new tennis facility is completed.

Budget Narrative
Fiscal Year 2017**Expenditures – Tennis Court (continued)****Payroll - Salaries**

This is compensation paid to the full time staff which includes the tennis professionals and maintenance staff.

Payroll - Hourly

This is the compensation paid to the part-time shop and maintenance staff.

Payroll - Benefits

Provide health care and other benefits (medical, dental, life, short-term and long-term disability, and workers' compensation insurance) for full time staff – tennis professionals and maintenance staff. Payroll service fees (ADP) are also included. Increased benefits (Aetna by 10%) due to uncertainty of Affordable Health Care Act.

Payroll - Engineering

The District's building engineering department has a staff of four (4) who are allocated throughout this budget. The engineering department's maintenance allocation for the District's swimming pools and fitness center buildings repairs is 15%. The Director's compensation is shared evenly with Engineering and Landscape

Payroll - Commissions

Commissions paid to pro staff based on lesson revenue.

Payroll Taxes

Payroll taxes for Tennis staff.

Professional Services - Administrative

Administrative support from administrative staff.

Professional Services - Information Technology

The District incurs the expense for IT support for the computer systems including the tennis point-of-sale system. This also includes any license renewal/software updates to the District computer systems (i.e. McAfee Antivirus, MS Office, and Club Systems).

Contracts - Janitor Services

This line item covers the compensation for staff to clean the building. Cleaning staff expense is shared with, Guard gates, Amenity Center and Sweetwater CDD.

Communication - Telephone

AT&T 4 phone lines plus long distance.

Budget Narrative
Fiscal Year 2017**Expenditures – Tennis Court (continued)****Utility - Cable TV Billing**

Direct TV – established based on run rate.

Electricity - General

Electricity – FPL. Tennis staff is very conscientious of saving as much power as possible. Strict procedures are in place for court lighting in order to minimize expenditures. Reduce night-time court use.

Utility - Refuse Removal

This item encompasses the trash removal provided by Seaboard Waste Systems. This cost is split between Swim & Fitness and Tennis evenly.

Utility - Water & Sewer

This item covers water and sewer service provided by St. Johns County Utility Department.

Rental/Lease - Vehicle/Equipment

Periodically need to rent maintenance equipment, e.g., cherry picker to change court light bulbs, etc. Also includes rental of an ice machine.

R&M - General

General Maintenance needs based on run rate (i.e. – light bulbs, carpet repair, and landscape planters).

R&M - Court Maintenance

This line consists of court material, court tools, court machine maintenance, etc.

R&M - Vandalism

This line consists of repairs from any vandalism of District's assets.

Printing and Binding

The District's portion of a comprehensive communications package provided via the Palencia Project; includes e-mailings of various events, updates and surveys, and updating of the District's employee handbook.

Advertising

The costs associated with newspaper ads to recruit new staff.

Miscellaneous - Employee Meals (Employee Relations)

Employee rewards such as employee of the month, 100-day accident-free safety award, holiday lunches and staff appreciation.

Budget Narrative

Fiscal Year 2017

Expenditures – Tennis Court (continued)**Miscellaneous - Special Events**

Social and Promotional events for Tennis held on property.

Miscellaneous - Training

This is for continuing education and professional development for staff.

Miscellaneous - Licenses & Permits

USTA membership, etc.

Office Supplies

This is for office materials, paper and other office supplies.

Office Equipment

This is for costs associated with procuring computer, monitor, printer, fax machine, etc. items.

Teaching Supplies

This is for Balls and Teaching Aids – prepping for addition to pro staff.

OP Supplies - Uniforms

Staff uniform assistance.

COS - Start Up Inventory

This is for Inventory/Merchandise, in FY2017 expect to increase merchandise offered once new tennis facility is completed.

Subscriptions and Memberships

NFPTA, PTR, USPTA, etc. – prepping for addition to pro staff.

Capital Outlay - Machinery and Equipment

Professionally re-surface two of the ten courts.

Budget Narrative
Fiscal Year 2017

Reserves

Reserve - Gate

The cost to fund future reserve study project (FY 2017 - \$3,320).

Reserve - Field

The cost to fund future reserve study projects per reserve project schedule (FY2017 - \$180,000).

Reserve - Landscaping

To fund future reserve study projects - which include: irrigation controller upgrade, replace lawn mower, landscape cart, maintenance cart, maintain pump/wells- (FY2017 - \$0).

Reserve - Parks

The cost to fund future reserve study projects per reserve project schedule (FY2017 - \$32,900).

Reserve - Clubhouse

The cost to fund future reserve study projects per reserve project schedule (FY 2017 - \$8,532).

Reserve - Swimming Pools

The cost to fund future reserve study projects per reserve project schedule (FY 2017 - \$18,652).

Reserve - Tennis Court

The cost to fund future reserve study projects per reserve project schedule (F 2017 - \$11,605).

Budget Narrative

Fiscal Year 2017

12FULL LISTING OF OPERATIONS MANAGEMENT SCOPE OF SERVICES

Lessee

Marshall Creek Community Development District

Lessor

Hines Palencia Property Management, LLC

Purpose

Provide day-to-day operations management of the Marshall Creek Community Development District (the "District") property while emphasizing positive response to concerns of District residents

Operations Management Team Composition

Property Manager

Assistant Property Manager (reports to Property Manager)

Staff Accountant (reports to Property Manager)

Administrative Assistant (reports to Property Manager)

Budget Narrative
Fiscal Year 2017

Relationship to Other Positions

Reports To

District Board of Supervisors

Coordinates with

District Manager, Severn Trent Services

Supervises

District Staff (Swim & Fitness, Tennis, Landscape Maintenance, and General Maintenance)

Operations Management Team Functions

Manage all on-site District personnel (Swim & Fitness, Tennis, Landscape Maintenance, and General Maintenance), including, but not limited to:

- Recruiting
- Training
- Performance Evaluation
- Payroll Administration
- Safety
- Benefits / Workers Compensation

Budget Narrative

Fiscal Year 2017

Administer activities (and coordinate administration with the Maintenance Manager) related to the physical operation of the District property, including, but not limited to, supervising District contracts regarding:

- Operations
- Cleaning
- Repair
- Controlled Access Guardhouses / Roving Patrol

Administer activities related to District, including, but not limited to:

- Appropriately administer all Marshall Creek CDD Policies and Procedures and District-related DRI/PUD entitlements
- Amenities (Swim & Fitness and Tennis) management / oversight
- Landscape Maintenance management / oversight
- Controlled Access / Roving Patrol contract administration
- Street Light (decorative) maintenance and repair administration
- Street Sign maintenance and repair administration
- Street, sidewalk and curb maintenance and repair administration
- Storm water system maintenance and repair administration
- Maintenance and repair administration of over 5,100 linear feet of raised boardwalks (including the Tolomato River Boardwalk at Palencia), over 8 miles of multi-use paths, and over 6 acres of playgrounds and passive parks equipment
- On-site District Liaison with the St. Johns River Water Management District coordinating use of over 421 acres of wetland and upland conservation areas

Manage fiscal activities of the District property including, but not limited to:

- Resident relations
- Payroll processing of 40 – 50 District employees
- On-site accounts payables / bookkeeping
- Operations analysis
- Budget preparation and management

Budget Narrative

Fiscal Year 2017

On-site Management of District response to resident and public inquiries and concerns, including, but not limited to:

- Responding to telephone, e-mail and on-site inquiries
- Guiding tour groups

Coordinate all emergency procedures regarding District facilities and operations, including, but not limited to:

- Establishing plans
- Implementing practice
- Monitoring equipment
- Executing plan in live emergencies (tropical storms, hurricanes, wildfires, etc.)
- Direct and assist with any St. Johns County Emergency Operations Center-mandated evacuations, bomb searches and life safety alarms as deemed reasonable and prudent
- Assist St. Johns County Sheriff and / or Fire Rescue emergency authorities and response teams as requested

Marshall Creek
Community Development District

Debt Service Budgets
Fiscal Year 2017

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
REVENUES							
Interest - Investments	\$ 569	\$ 342	\$ 270	\$ 500	\$ 248	270	\$ 250
Special Assmnts- Tax Collector	1,042,566	1,036,236	1,026,235	1,051,640	1,036,373	1,051,640	1,236,065
Special Assmnts- Prepayment	19,294	28,900	18,183	-	45,049	45,049	-
Special Assmnts- CDD Collected	262,684	262,684	230,985	231,441	237,128	237,710	52,089
Special Assmnts- Delinquent	2,400	-	-	-	1,200	31,736	-
Special Assmnts- Discounts	(32,570)	(33,289)	(31,407)	(42,066)	(30,196)	(30,196)	(49,443)
Other Miscellaneous Revenues	-	-	85	-	-	-	-
TOTAL REVENUES	1,294,943	1,294,873	1,244,351	1,241,515	1,289,802	1,336,209	1,238,961
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Engineering	1,226	-	-	-	-	-	-
ProfServ-Financial Advisor	40,409	-	-	-	-	-	-
ProfServ-Legal Services	106,403	39,509	11,210	-	11,943	11,943	-
ProfServ-Trustee	2,500	20,668	9,905	10,000	5,638	10,000	-
Misc-Assessmnt Collection Cost	11,269	11,883	12,338	21,033	20,254	21,033	24,721
Total Administrative	161,807	72,060	33,453	31,033	37,835	42,976	24,721
<i>Debt Service</i>							
Principal Debt Retirement	395,000	425,000	450,000	470,000	860,000	860,000	435,000
Principal Prepayments	-	670,000	45,000	-	-	-	-
Interest Expense	1,058,344	1,010,092	958,638	927,831	956,650	956,650	792,681
DS Costs-Miscellaneous	-	1,675	-	-	-	-	-
Total Debt Service	1,453,344	2,106,767	1,453,638	1,397,831	1,816,650	1,816,650	1,227,681
TOTAL EXPENDITURES	1,615,151	2,178,827	1,487,091	1,428,864	1,854,485	1,859,626	1,252,402

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2017
Excess (deficiency) of revenues							
Over (under) expenditures	(320,208)	(883,954)	(242,740)	(187,349)	(564,683)	(523,416)	(13,441)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	1,464	614,163	-	-	800,000	800,000	-
Operating Transfers - Out		(261,616)	-	-	(99,970)	(99,970)	-
Poceeds from Land Sales		-	688	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	(187,349)	-	-	(13,441)
TOTAL OTHER SOURCES (USES)	1,464	352,547	688	(187,349)	700,030	700,030	(13,441)
Net change in fund balance	(318,744)	(531,407)	(242,052)	(187,349)	135,347	176,614	(13,441)
FUND BALANCE, BEGINNING	1,165,350	846,606	315,199	73,147	73,147	73,147	249,761
FUND BALANCE, ENDING	\$ 846,606	\$ 315,199	\$ 73,147	\$ (114,202)	\$ 208,494	\$ 249,761	\$ 236,319

Amortization Schedule
Special Assessment Bonds

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
11/1/2016	\$ 11,965,000	6.625%	\$ 396,341		
5/1/2017	\$ 11,965,000	6.625%	\$ 396,341	\$ 435,000	\$ 1,227,681
11/1/2017	\$ 11,530,000	6.625%	\$ 381,931		
5/1/2018	\$ 11,530,000	6.625%	\$ 381,931	\$ 465,000	\$ 1,228,863
11/1/2018	\$ 11,065,000	6.625%	\$ 366,528		
5/1/2019	\$ 11,065,000	6.625%	\$ 366,528	\$ 495,000	\$ 1,228,056
11/1/2019	\$ 10,570,000	6.625%	\$ 350,131		
5/1/2020	\$ 10,570,000	6.625%	\$ 350,131	\$ 530,000	\$ 1,230,263
11/1/2020	\$ 10,040,000	6.625%	\$ 332,575		
5/1/2021	\$ 10,040,000	6.625%	\$ 332,575	\$ 565,000	\$ 1,230,150
11/1/2021	\$ 9,475,000	6.625%	\$ 313,859		
5/1/2022	\$ 9,475,000	6.625%	\$ 313,859	\$ 605,000	\$ 1,232,719
11/1/2022	\$ 8,870,000	6.625%	\$ 293,819		
5/1/2023	\$ 8,870,000	6.625%	\$ 293,819	\$ 645,000	\$ 1,232,638
11/1/2023	\$ 8,225,000	6.625%	\$ 272,453		
5/1/2024	\$ 8,225,000	6.625%	\$ 272,453	\$ 690,000	\$ 1,234,906
11/1/2024	\$ 7,535,000	6.625%	\$ 249,597		
5/1/2025	\$ 7,535,000	6.625%	\$ 249,597	\$ 740,000	\$ 1,239,194
11/1/2025	\$ 6,795,000	6.625%	\$ 225,084		
5/1/2026	\$ 6,795,000	6.625%	\$ 225,084	\$ 790,000	\$ 1,240,169
11/1/2026	\$ 6,005,000	6.625%	\$ 198,916		
5/1/2027	\$ 6,005,000	6.625%	\$ 198,916	\$ 840,000	\$ 1,237,831

Amortization Schedule
Special Assessment Bonds

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
(continued)					
11/1/2027	\$ 5,165,000	6.625%	\$ 171,091		
5/1/2028	\$ 5,165,000	6.625%	\$ 171,091	\$ 900,000	\$ 1,242,181
11/1/2028	\$ 4,265,000	6.625%	\$ 141,278		
5/1/2029	\$ 4,265,000	6.625%	\$ 141,278	\$ 960,000	\$ 1,242,556
11/1/2029	\$ 3,305,000	6.625%	\$ 109,478		
5/1/2030	\$ 3,305,000	6.625%	\$ 109,478	\$ 1,030,000	\$ 1,248,956
11/1/2030	\$ 2,275,000	6.625%	\$ 75,359		
5/1/2031	\$ 2,275,000	6.625%	\$ 75,359	\$ 1,100,000	\$ 1,250,719
11/1/2031	\$ 1,175,000	6.625%	\$ 38,922		
5/1/2032	\$ 1,175,000	6.625%	\$ 38,922	\$ 1,175,000	\$ 1,252,844
			\$ 7,834,725	\$ 11,965,000	\$ 19,799,725

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2016
REVENUES							
Interest - Investments	\$ -	\$ -	\$ 154	\$ 10	\$ 652	\$ 700	\$ 200
Special Assmnts- Tax Collector	-	-	160,934	1,035,390	1,033,891	1,033,891	1,033,891
Special Assmnts- Prepayment	-	-	16,226	-	-	-	-
Special Assmnts- CDD Collected	-	-	4,442	-	-	-	-
Special Assmnts- Discounts	-	-	2,632	(41,416)	(29,974)	(29,974)	(41,356)
Other Miscellaneous Revenues	-	-	6,642	-	-	-	-
TOTAL REVENUES	-	-	191,030	993,984	1,004,569	1,004,617	992,735
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	1,901	20,708	19,883	19,883	20,678
Total Administrative	-	-	1,901	20,708	19,883	19,883	20,678
<i>Debt Service</i>							
Principal Debt Retirement	-	-	9,555,000	455,000	455,000	455,000	470,000
Principal Prepayments	-	-	-	-	15,000	15,000	-
DS Cst of Issuance	-	-	138,088	-	-	-	-
Underwriter	-	-	145,284	-	-	-	-
Other	-	-	363,448	-	-	-	-
Interest Expense Series A	-	-	45,086	523,575	523,575	523,575	506,900
Total Debt Service	-	-	10,246,906	978,575	993,575	993,575	976,900
TOTAL EXPENDITURES	-	-	10,248,807	999,283	1,013,458	1,013,458	997,578
Excess (deficiency) of revenues							
Over (under) expenditures	-	-	(10,057,777)	(5,299)	(8,889)	(8,841)	(4,843)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2016
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	-	-	-	-	-	-
Interfund Transfers-In	-	-	973,607	-	(326)	(326)	-
Bond Premium	-	-	211,036	-	-	-	-
Proceeds fo Refunding Bonds	-	-	9,685,615	-	-	-	-
Operatomg Transfers-Out	-	-	(104)	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	(5,299)	-	-	(4,843)
TOTAL OTHER SOURCES (USES)	-	-	10,870,154	(5,299)	(326)	(326)	(4,843)
Net change in fund balance	-	-	812,377	(5,299)	(9,215)	(9,167)	(4,843)
FUND BALANCE, BEGINNING	-	-	-	812,377	812,377	812,377	803,210
FUND BALANCE, ENDING	\$ -	\$ -	\$ 812,377	\$ 807,079	\$ 803,162	\$ 803,210	\$ 798,367

Amortization Schedule
Special Assessment Bonds

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
11/1/2016	\$ 10,735,000		\$ 253,450		
5/1/2017	\$ 10,735,000	3.50%	\$ 253,450	\$ 470,000	\$ 976,900
11/1/2017	\$ 10,265,000		\$ 245,225		
5/1/2018	\$ 10,265,000	3.50%	\$ 245,225	\$ 490,000	\$ 980,450
11/1/2018	\$ 9,775,000		\$ 236,650		
5/1/2019	\$ 9,775,000	3.50%	\$ 236,650	\$ 505,000	\$ 978,300
11/1/2019	\$ 9,270,000		\$ 227,813		
5/1/2020	\$ 9,270,000	3.50%	\$ 227,813	\$ 525,000	\$ 980,625
11/1/2020	\$ 8,745,000		\$ 218,625		
5/1/2021	\$ 8,745,000	5.00%	\$ 218,625	\$ 545,000	\$ 982,250
11/1/2021	\$ 8,200,000		\$ 205,000		
5/1/2022	\$ 8,200,000	5.00%	\$ 205,000	\$ 575,000	\$ 985,000
11/1/2022	\$ 7,625,000		\$ 190,625		
5/1/2023	\$ 7,625,000	5.00%	\$ 190,625	\$ 600,000	\$ 981,250
11/1/2023	\$ 7,025,000		\$ 175,625		
5/1/2024	\$ 7,025,000	5.00%	\$ 175,625	\$ 635,000	\$ 986,250
11/1/2024	\$ 6,390,000		\$ 159,750		
5/1/2025	\$ 6,390,000	5.00%	\$ 159,750	\$ 665,000	\$ 984,500
11/1/2025	\$ 5,725,000		\$ 143,125		
5/1/2026	\$ 5,725,000	5.00%	\$ 143,125	\$ 700,000	\$ 986,250

Amortization Schedule
Special Assessment Bonds

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
(continued)					
11/1/2026	\$ 5,025,000		\$ 125,625		
5/1/2027	\$ 5,025,000	5.00%	\$ 125,625	\$ 735,000	\$ 986,250
11/1/2027	\$ 4,290,000		\$ 107,250		
5/1/2028	\$ 4,290,000	5.00%	\$ 107,250	\$ 775,000	\$ 989,500
11/1/2028	\$ 3,515,000		\$ 87,875		
5/1/2029	\$ 3,515,000	5.00%	\$ 87,875	\$ 815,000	\$ 990,750
11/1/2029	\$ 2,700,000		\$ 67,500		
5/1/2030	\$ 2,700,000	5.00%	\$ 67,500	\$ 855,000	\$ 990,000
11/1/2030	\$ 1,845,000		\$ 46,125		
5/1/2031	\$ 1,845,000	5.00%	\$ 46,125	\$ 900,000	\$ 992,250
11/1/2031	\$ 945,000		\$ 23,625		
5/1/2032	\$ 945,000	5.00%	\$ 23,625	\$ 945,000	\$ 992,250
			\$ 5,027,775	\$ 10,735,000	\$ 15,762,775

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2016
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	-	-	-	-	-	66,660
Special Assmnts- Discounts	-	-	-	-	-	-	(2,666)
TOTAL REVENUES	-	-	-	-	-	-	63,993
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	-	-	-	-	1,333
Total Administrative	-	-	-	-	-	-	1,333
<i>Debt Service</i>							
Principal Debt Retirement	-	-	-	-	-	-	10,000
Interest Expense	-	-	-	-	-	-	49,858
Cost of Issuance	-	-	-	-	44,640	68,640	-
Total Debt Service	-	-	-	-	44,640	68,640	59,858
TOTAL EXPENDITURES	-	-	-	-	44,640	68,640	61,191
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	-	(44,640)	(68,640)	2,802

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2017 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ACTUAL FY 2014	ACTUAL FY 2015	ADOPTED BUDGET FY 2016	ACTUAL THRU JUL-2016	TOTAL PROJECTED FY 2016	ANNUAL BUDGET FY 2016
OTHER FINANCING SOURCES (USES)							
Interfund Transfers-In	-	-	-	-	99,970	-	-
Bond Proceed	-	-	-	-	800,000	-	-
Operatong Transfers-Out	-	-	-	-	(800,000)	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	2,802
TOTAL OTHER SOURCES (USES)	-	-	-	-	99,970	-	2,802
Net change in fund balance	-	-	-	-	55,330	(68,640)	2,802
FUND BALANCE, BEGINNING	-	-	-	-	-	-	(68,640)
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -	\$ 55,330	\$ (68,640)	\$ (65,838)

Amortization Schedule
Special Assessment Bonds

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
11/1/2016	\$ 800,000	6.320%	\$ 24,578	\$ -	\$ -
5/1/2017	\$ 800,000	6.320%	\$ 25,280	\$ 10,000	\$ 59,858
11/1/2017	\$ 790,000	6.320%	\$ 24,964		
5/1/2018	\$ 790,000	6.320%	\$ 24,964	\$ 10,000	\$ 59,928
11/1/2018	\$ 780,000	6.320%	\$ 24,648		
5/1/2019	\$ 780,000	6.320%	\$ 24,648	\$ 10,000	\$ 59,296
11/1/2019	\$ 770,000	6.320%	\$ 24,332		
5/1/2020	\$ 770,000	6.320%	\$ 24,332	\$ 10,000	\$ 58,664
11/1/2020	\$ 760,000	6.320%	\$ 24,016		
5/1/2021	\$ 760,000	6.320%	\$ 24,016	\$ 15,000	\$ 63,032
11/1/2021	\$ 745,000	6.320%	\$ 23,542		
5/1/2022	\$ 745,000	6.320%	\$ 23,542	\$ 15,000	\$ 62,084
11/1/2022	\$ 730,000	6.320%	\$ 23,068		
5/1/2023	\$ 730,000	6.320%	\$ 23,068	\$ 15,000	\$ 61,136
11/1/2023	\$ 715,000	6.320%	\$ 22,594		
5/1/2024	\$ 715,000	6.320%	\$ 22,594	\$ 15,000	\$ 60,188
11/1/2024	\$ 700,000	6.320%	\$ 22,120		
5/1/2025	\$ 700,000	6.320%	\$ 22,120	\$ 15,000	\$ 59,240
11/1/2025	\$ 685,000	6.320%	\$ 21,646		
5/1/2026	\$ 685,000	6.320%	\$ 21,646	\$ 20,000	\$ 63,292
11/1/2026	\$ 665,000	6.320%	\$ 21,014		
5/1/2027	\$ 665,000	6.320%	\$ 21,014	\$ 20,000	\$ 62,028
11/1/2027	\$ 645,000	6.320%	\$ 20,382		

Amortization Schedule
Special Assessment Bonds

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
(continued)					
5/1/2028	\$ 645,000	6.320%	\$ 20,382	\$ 20,000	\$ 60,764
11/1/2028	\$ 625,000	6.320%	\$ 19,750		
5/1/2029	\$ 625,000	6.320%	\$ 19,750	\$ 20,000	\$ 59,500
11/1/2029	\$ 605,000	6.320%	\$ 19,118		
5/1/2030	\$ 605,000	6.320%	\$ 19,118	\$ 25,000	\$ 63,236
11/1/2030	\$ 580,000	6.320%	\$ 18,328		
5/1/2031	\$ 580,000	6.320%	\$ 18,328	\$ 25,000	\$ 61,656
11/1/2031	\$ 555,000	6.320%	\$ 17,538		
5/1/2032	\$ 555,000	6.320%	\$ 17,538	\$ 25,000	\$ 60,076
11/1/2032	\$ 530,000	6.320%	\$ 16,748		
5/1/2033	\$ 530,000	6.320%	\$ 16,748	\$ 25,000	\$ 58,496
11/1/2033	\$ 505,000	6.320%	\$ 15,958		
5/1/2034	\$ 505,000	6.320%	\$ 15,958	\$ 30,000	\$ 61,916
11/1/2034	\$ 475,000	6.320%	\$ 15,010		
5/1/2035	\$ 475,000	6.320%	\$ 15,010	\$ 30,000	\$ 60,020
11/1/2035	\$ 445,000	6.320%	\$ 14,062		
5/1/2036	\$ 445,000	6.320%	\$ 14,062	\$ 35,000	\$ 63,124
11/1/2036	\$ 410,000	6.320%	\$ 12,956		
5/1/2037	\$ 410,000	6.320%	\$ 12,956	\$ 35,000	\$ 60,912
11/1/2037	\$ 375,000	6.320%	\$ 11,850		
5/1/2038	\$ 375,000	6.320%	\$ 11,850	\$ 35,000	\$ 58,700

Amortization Schedule
Special Assessment Bonds

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
(continued)					
11/1/2038	\$ 340,000	6.320%	\$ 10,744		
5/1/2039	\$ 340,000	6.320%	\$ 10,744	\$ 40,000	\$ 61,488
11/1/2039	\$ 300,000	6.320%	\$ 9,480		
5/1/2040	\$ 300,000	6.320%	\$ 9,480	\$ 40,000	\$ 58,960
11/1/2040	\$ 260,000	6.320%	\$ 8,216		
5/1/2041	\$ 260,000	6.320%	\$ 8,216	\$ 45,000	\$ 61,432
11/1/2041	\$ 215,000	6.320%	\$ 6,794		
5/1/2042	\$ 215,000	6.320%	\$ 6,794	\$ 50,000	\$ 63,588
11/1/2042	\$ 165,000	6.320%	\$ 5,214		
5/1/2043	\$ 165,000	6.320%	\$ 5,214	\$ 50,000	\$ 60,428
11/1/2043	\$ 115,000	6.320%	\$ 3,634		
5/1/2044	\$ 115,000	6.320%	\$ 3,634	\$ 55,000	\$ 62,268
11/1/2044	\$ 60,000	6.320%	\$ 1,896		
5/1/2045	\$ 60,000	6.320%	\$ 1,896	\$ 60,000	\$ 63,792
			\$ 969,102	\$ 800,000	\$ 1,769,102

Budget Narrative
Fiscal Year 2017

REVENUE

Interest – Investments

The District earns interest income on their trust accounts with US Bank.

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 debt service expenditures during the Fiscal Year. This is the portion that will be collected with the Tax Collector.

Special Assessments - CDD Collected

The District will levy a Non-Ad Valorem assessment on all assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year. This is the estimated portion that will be collected directly from the developer and other landowners removed from the tax roll with the Tax Collector per the direction of the Board.

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

Expenditures - Administrative

Professional Service – Trustee Fees

The District issued Series 2002 Special Assessment Bonds and Series 2015A Capital Improvement and Refunding Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fees is based on standard fees charged plus any out of pockets expenses.

Misc - Assessment Collection Costs

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. The FY2017 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Budget Narrative

Fiscal Year 2017

Expenditures – Debt Service

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District pays interest expense on the debt twice during the year.

Marshall Creek

Community Development District

Supporting Budget Schedules

Fiscal Year 2017

Comparison of Non-Ad Valorem Assessment Rates Using Linear Footage Fiscal Year 2017 vs. Fiscal Year 2016									
Product	General Fund			Debt Service			Total Assessments per Unit		
	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change	FY 2017	FY 2016	Percent Change
Inside Control Gate									
Oak Common I	\$2,112	\$2,022	4.48%	\$750	\$750	0.00%	\$2,862	\$2,772	3.27%
Parkside I & II	\$2,112	\$2,022	4.48%	\$900	\$900	0.00%	\$3,012	\$2,922	3.10%
Trellis Park, Mission Park, TreeHouse Park (9 Lots)	\$2,112	\$2,022	4.48%	\$1,150	\$1,150	0.00%	\$3,262	\$3,172	2.86%
Oak Common II & III	\$2,112	\$2,022	4.48%	\$1,200	\$1,200	0.00%	\$3,312	\$3,222	2.81%
Marshall Creek Bluff	\$2,112	\$2,022	4.48%	\$1,400	\$1,400	0.00%	\$3,512	\$3,422	2.65%
Cantera/Vista Norte, Sebastian Square 2 (Lots 24-45 & 51-88)	\$2,112	\$2,022	4.48%	\$1,500	\$1,500	0.00%	\$3,612	\$3,522	2.57%
TreeHouse Park, Reserve Ph 1, Monterey, Sebastian Sqr 1 (Lots 01-23 & 46-50)	\$2,112	\$2,022	4.48%	\$1,900	\$1,900	0.00%	\$4,012	\$3,922	2.31%
Costa Del Sol	\$2,112	\$2,022	4.48%	\$2,400	\$2,400	0.00%	\$4,512	\$4,422	2.05%
Residential EV-3A	\$2,112	\$2,022	4.48%	\$2,400	\$2,400	0.00%	\$4,512	\$4,422	2.05%
Village Center 5 (South Loop Lots)	\$2,112	\$2,022	4.48%	\$1,200	\$1,200	0.00%	\$3,312	\$3,222	2.81%
Trellis Park (North River Loop Lot)	\$2,112	\$2,022	4.48%	\$1,900	\$1,900	0.00%	\$4,012	\$3,922	2.31%
North River I, II, &III, Alimara, & Leaning Tree	\$2,112	\$2,022	4.48%	\$2,400	\$2,400	0.00%	\$4,512	\$4,422	2.05%
The Reserve Phase II	\$2,112	\$2,022	4.48%	\$2,400	\$2,400	0.00%	\$4,512	\$4,422	2.05%
Santa Teresa	\$2,112	\$2,022	4.48%	\$2,400	\$2,400	0.00%	\$4,512	\$4,422	2.05%
Outside Control Gate									
Village Center Homes (VC 1)	\$1,770	\$1,689	4.78%	\$600	\$600	0.00%	\$2,370	\$2,289	3.53%
Palencia Village Townhomes I	\$1,770	\$1,689	4.78%	\$750	\$750	0.00%	\$2,520	\$2,439	3.31%
Promenade Condos	\$1,770	\$1,689	4.78%	\$900	\$900	0.00%	\$2,670	\$2,589	3.12%
Palencia Village 2, 3, 4 & 2A	\$1,770	\$1,689	4.78%	\$1,200	\$1,200	0.00%	\$2,970	\$2,889	2.79%
Village Lakes East (Residential MNO)	\$1,770	\$1,689	4.78%	\$1,200	\$1,200	0.00%	\$2,970	\$2,889	2.79%
Village Center West	\$1,770	\$1,689	4.78%	\$1,010	\$0	N/A	\$2,780	\$1,689	64.56%
Village Lofts (Live/Work)	\$1,770	\$1,689	4.78%	\$1,200	\$1,200	0.00%	\$2,970	\$2,889	2.79%
Townhomes II (VC-3)	\$1,770	\$1,689	4.78%	\$1,200	\$1,200	0.00%	\$2,970	\$2,889	2.79%
Avila Condo & Village Square Res.	\$1,770	\$1,689	4.78%	\$700	\$700	0.00%	\$2,470	\$2,389	3.38%
Augustine Island	\$1,770	\$1,689	4.78%	\$1,500	\$1,500	0.00%	\$3,270	\$3,189	2.53%
Promenade Pointe	\$1,770	\$1,689	4.78%	\$2,400	\$2,400	0.00%	\$4,170	\$4,089	1.97%
Commercial									
Commercial (Office/Retail)	\$0.47	\$0.45	3.90%	\$0.97	\$0.97	0.00%	\$1.44	\$1.42	1.25%
Neighborhood Commercial	\$1.13	\$1.08	4.56%	\$0.47	\$0.47	0.00%	\$1.60	\$1.55	3.17%
Golf Course									
	\$35,853	\$34,507	3.90%	\$80,000	\$80,000	0.00%	\$115,853	\$114,507	1.18%