



**Six Mile Creek
Community Development
District**

Amended Budget

FY 2015



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Six Mile Creek
Community Development District
 Amended Budget FY 2015
 General Fund

Description	Adopted Budget FY 2014	Adopted Budget FY 2015	Increase/ (Decrease)	Amended Budget FY 2015	Actuals as of 9/30/15
Revenues					
Assessments - Direct Bills	\$70,175	\$0	\$0	\$0	\$0
Developer Contributions	\$0	\$167,375	\$78,727	\$246,102	\$238,491
Miscellaneous Income	\$0	\$0	\$3,898	\$3,898	\$3,898
Total Revenues	\$70,175	\$167,375	\$82,625	\$250,000	\$242,388
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$0	\$12,000	\$1,200	\$13,200	\$13,200
Engineering Fees	\$1,500	\$12,000	\$13,000	\$25,000	\$20,309
Arbitrage	\$1,200	\$1,200	(\$475)	\$725	\$0
Trustee Fees	\$12,000	\$12,000	(\$5,000)	\$7,000	\$7,000
Dissemination Agent	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Attorney Fees	\$20,000	\$20,000	\$0	\$20,000	\$16,695
Annual Audit	\$7,100	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$15,000	\$25,000	\$0	\$25,000	\$25,000
Computer Services	\$0	\$1,000	\$0	\$1,000	\$1,000
Telephone	\$250	\$250	\$0	\$250	\$138
Postage	\$250	\$250	\$250	\$500	\$401
Insurance	\$5,500	\$6,050	\$0	\$6,050	\$5,500
Printing & Binding	\$250	\$1,200	\$800	\$2,000	\$1,897
Travel Per Diem	\$250	\$250	\$500	\$750	\$514
Legal Advertising	\$750	\$1,000	\$7,000	\$8,000	\$7,318
Bank Fees	\$200	\$250	\$250	\$500	\$447
Other Current Charges	\$500	\$500	(\$500)	\$0	\$0
Office Supplies	\$250	\$250	\$0	\$250	\$212
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$70,175	\$103,375	\$17,025	\$120,400	\$109,807
<i>Operation and Maintenance</i>					
Electric	\$0	\$6,000	\$200	\$6,200	\$6,168
Water & Sewer	\$0	\$0	\$30,500	\$30,500	\$30,245
Landscape Maintenance	\$0	\$53,000	\$37,500	\$90,500	\$90,103
Lake Maintenance	\$0	\$5,000	(\$5,000)	\$0	\$0
Contingency	\$0	\$0	\$2,400	\$2,400	\$2,400
O&M Expenses	\$0	\$64,000	\$65,600	\$129,600	\$128,915
Total Expenses	\$70,175	\$167,375	\$82,625	\$250,000	\$238,722
Excess Revenues	\$0	\$0	\$0	\$0	\$3,666

**SIX MILE CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

REVENUES:

DEVELOPER CONTRIBUTIONS

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

ADMINISTRATIVE:

SUPERVISORS FEES

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings.

ENGINEER

The District's engineer will be providing general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors. The District has contracted England-Thims & Miller, Inc. for these services.

ARBITRAGE

The District had contracted with Grau & Associates, an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2007 Special Assessment Refunding Bonds and the Series 2015 Capital Improvement Revenue Refunding Bonds.

TRUSTEE FEES

The District issued Series 2007 Capital Improvement Revenue Bonds and Series 2015 Capital Improvement Revenue Refunding Bonds that are deposited with a Trustee at Regions Bank.

DISSEMINATION AGREEMENT

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Prager & Co., LLC for this service.

DISTRICT COUNSEL

The District's attorney will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc. The District has contracted with Hopping, Green & Sams for these services.

AUDITING SERVICES

The District is required by Florida Statute to arrange for an independent audit of its financial records on an annual basis. The District's auditing firm is McDirmit, Davis & Co.

MANAGEMENT FEES

The District has contracted with Governmental Management Services, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

**SIX MILE CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

COMPUTER TIME

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services, LLC.

TELEPHONE

Telephone and fax machine.

POSTAGE

Mailing of Board Meeting Agenda's, checks for vendors, and any other required correspondence.

INSURANCE

The District's general liability, public officials liability and property insurance coverages are provide by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

PRINTING AND BINDING

Printing and binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, etc.

TRAVEL PER DIEM

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

LEGAL ADVERTISING

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

BANK FEES

Represents costs charged by Wells Fargo for the monthly account analysis for the District's checking account.

OTHER CURRENT CHARGES

Any other miscellaneous charges that the District may incur.

OFFICE SUPPLIES

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

DUES, LICENSE, SUBSCRIPTIONS

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

**SIX MILE CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

MAINTENANCE:

ELECTRIC

Represents electric costs incurred by the District. This service is provided by Florida Power & Light.

Account #	Description	Monthly	Annually
50676-78150	578 Pointed Creek Dr #LS1	\$10	\$120
52221-72255	525 Split Oak Rd #IS4	\$10	\$120
62363-50267	000 Pacetti Rd (Streetlights)	\$360	\$4,320
76406-80257	3086 Pointed Creek Dr #LS2	\$10	\$120
92202-22252	217 Split Oak Rd #LS3	\$10	\$120
	CONTINGENCY		\$1,200
	TOTAL		\$6,000

LANDSCAPE MAINTENANCE

Represents maintenance which consists of mowing and trimming all right of way lawn areas as required throughout season, pick-up of litter from mowing areas and mowing of lake banks using a 6ft. bush hog.

Description	Monthly	Annually
Right of Way Maintenance	\$3,652	\$43,828
Lake Bank Maintenance	\$745	\$8,935
Contingency		\$237
		\$53,000

LAKE MAINTENANCE

Represents maintenance which consists of inspections and treatment of aquatic weeds and algae within CDD lakes.

Six Mile Creek
Community Development District
Amended Budget FY 2015
Debt Service Fund
Series 2014/2015

Description	Adopted Budget FY 2014	Adopted Budget FY 2015	Increase/ (Decrease)	Amended Budget FY 2015	Actuals as of 9/30/15
Revenues					
Bond Proceeds - Series 2015	\$0	\$0	\$3,165,000	\$3,165,000	\$3,165,000
Interest	\$0	\$0	\$50	\$50	\$10
Total Revenues	\$0	\$0	\$3,165,050	\$3,165,050	\$3,165,010
Expenditures					
<i>Series 2014A</i>					
Interest Expense - 4/22	\$0	\$0	\$87,626	\$87,626	\$87,626
Principal Expense - 4/22	\$0	\$0	\$3,140,000	\$3,140,000	\$3,140,000
Total Expenditures	\$0	\$0	\$3,227,626	\$3,227,626	\$3,227,626
Other Sources/(Uses)					
Interfund Transfers	\$0	\$0	\$328,005	\$328,005	\$328,005
Other Debt Service Costs	\$0	\$0	(\$89,600)	(\$89,600)	(\$89,565)
Total Other Sources/(Uses)	\$0	\$0	\$238,405	\$238,405	\$238,440
Excess Revenues	\$0	\$0	\$175,829	\$175,829	\$175,825

Six Mile Creek
Community Development District
Series 2015, Capital Improvement Revenue Refunding Bonds
(Term Bonds Due 5/1/2038)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/15	\$ 3,165,000	\$ -	\$ 78,150	\$ 78,150
5/1/16	\$ 3,165,000	\$ 80,000	\$ 74,428	\$ -
11/1/16	\$ 3,085,000	\$ -	\$ 72,978	\$ 227,406
5/1/17	\$ 3,085,000	\$ 85,000	\$ 72,978	\$ -
11/1/17	\$ 3,000,000	\$ -	\$ 71,438	\$ 229,416
5/1/18	\$ 3,000,000	\$ 90,000	\$ 71,438	\$ -
11/1/18	\$ 2,910,000	\$ -	\$ 69,806	\$ 231,244
5/1/19	\$ 2,910,000	\$ 90,000	\$ 69,806	\$ -
11/1/19	\$ 2,820,000	\$ -	\$ 68,175	\$ 227,981
5/1/20	\$ 2,820,000	\$ 95,000	\$ 68,175	\$ -
11/1/20	\$ 2,725,000	\$ -	\$ 66,453	\$ 229,628
5/1/21	\$ 2,725,000	\$ 100,000	\$ 66,453	\$ -
11/1/21	\$ 2,625,000	\$ -	\$ 64,266	\$ 230,719
5/1/22	\$ 2,625,000	\$ 105,000	\$ 64,266	\$ -
11/1/22	\$ 2,520,000	\$ -	\$ 61,969	\$ 231,234
5/1/23	\$ 2,520,000	\$ 105,000	\$ 61,969	\$ -
11/1/23	\$ 2,415,000	\$ -	\$ 59,672	\$ 226,641
5/1/24	\$ 2,415,000	\$ 110,000	\$ 59,672	\$ -
11/1/24	\$ 2,305,000	\$ -	\$ 57,266	\$ 226,938
5/1/25	\$ 2,305,000	\$ 115,000	\$ 57,266	\$ -
11/1/25	\$ 2,190,000	\$ -	\$ 54,750	\$ 227,016
5/1/26	\$ 2,190,000	\$ 125,000	\$ 54,750	\$ -
11/1/26	\$ 2,065,000	\$ -	\$ 51,625	\$ 231,375
5/1/27	\$ 2,065,000	\$ 130,000	\$ 51,625	\$ -
11/1/27	\$ 1,935,000	\$ -	\$ 48,375	\$ 230,000
5/1/28	\$ 1,935,000	\$ 135,000	\$ 48,375	\$ -
11/1/28	\$ 1,800,000	\$ -	\$ 45,000	\$ 228,375
5/1/29	\$ 1,800,000	\$ 145,000	\$ 45,000	\$ -
11/1/29	\$ 1,655,000	\$ -	\$ 41,375	\$ 231,375
5/1/30	\$ 1,655,000	\$ 150,000	\$ 41,375	\$ -
11/1/30	\$ 1,505,000	\$ -	\$ 37,625	\$ 229,000
5/1/31	\$ 1,505,000	\$ 155,000	\$ 37,625	\$ -
11/1/31	\$ 1,350,000	\$ -	\$ 33,750	\$ 226,375
5/1/32	\$ 1,350,000	\$ 165,000	\$ 33,750	\$ -
11/1/32	\$ 1,185,000	\$ -	\$ 29,625	\$ 228,375
5/1/33	\$ 1,185,000	\$ 175,000	\$ 29,625	\$ -
11/1/33	\$ 1,010,000	\$ -	\$ 25,250	\$ 229,875
5/1/34	\$ 1,010,000	\$ 185,000	\$ 25,250	\$ -
11/1/34	\$ 825,000	\$ -	\$ 20,625	\$ 230,875
5/1/35	\$ 825,000	\$ 190,000	\$ 20,625	\$ -
11/1/35	\$ 635,000	\$ -	\$ 15,875	\$ 226,500
5/1/36	\$ 635,000	\$ 200,000	\$ 15,875	\$ -
11/1/36	\$ 435,000	\$ -	\$ 10,875	\$ 226,750
5/1/37	\$ 435,000	\$ 210,000	\$ 10,875	\$ -
11/1/37	\$ 225,000	\$ -	\$ 5,625	\$ 226,500
5/1/38	\$ 225,000	\$ 225,000	\$ 5,625	\$ 230,625
Totals		\$ 3,165,000	\$ 2,177,371	\$ 5,342,371