



**Six Mile Creek
Community Development
District**

**Adopted Budget
FY 2016**



Table of Contents

| | | |
|-----|-------|-------------------------------|
| 1-5 | <hr/> | General Fund |
| 6 | <hr/> | Debt Service Fund Series 2007 |
| 7-8 | <hr/> | Debt Service Fund Series 2015 |

Six Mile Creek
Community Development District
 Adopted Budget FY 2016
 General Fund

| Description | Adopted Budget FY 2015 | Actual thru 8/31/15 | Projected Next 1 Months | Total Projected 09/30/15 | Adopted Budget FY 2016 |
|---------------------------------------|------------------------------|---------------------------|-------------------------------|--------------------------------|------------------------------|
| Revenues | | | | | |
| Developer Contributions | \$167,375 | \$206,087 | \$33,134 | \$239,221 | \$447,984 |
| Miscellaneous Income | \$0 | \$2,915 | \$0 | \$2,915 | \$0 |
| Total Revenues | \$167,375 | \$209,003 | \$33,134 | \$242,136 | \$447,984 |
| Expenditures | | | | | |
| <i>Administrative</i> | | | | | |
| Supervisor Fees | \$12,000 | \$12,200 | \$1,000 | \$13,200 | \$12,000 |
| Engineering Fees | \$12,000 | \$18,183 | \$1,817 | \$20,000 | \$12,000 |
| Arbitrage | \$1,200 | \$0 | \$1,200 | \$1,200 | \$1,200 |
| Trustee Fees | \$12,000 | \$7,000 | \$0 | \$7,000 | \$12,000 |
| Dissemination Agent | \$5,000 | \$0 | \$5,000 | \$5,000 | \$5,000 |
| Attorney Fees | \$20,000 | \$14,114 | \$5,886 | \$20,000 | \$20,000 |
| Annual Audit | \$5,000 | \$5,000 | \$0 | \$5,000 | \$5,000 |
| Management Fees | \$25,000 | \$22,917 | \$2,083 | \$25,000 | \$25,000 |
| Computer Services | \$1,000 | \$917 | \$83 | \$1,000 | \$1,000 |
| Telephone | \$250 | \$130 | \$6 | \$136 | \$250 |
| Postage | \$250 | \$401 | \$99 | \$500 | \$500 |
| Insurance | \$6,050 | \$5,500 | \$0 | \$5,500 | \$6,200 |
| Printing & Binding | \$1,200 | \$1,777 | \$223 | \$2,000 | \$2,000 |
| Travel Per Diem | \$250 | \$494 | \$86 | \$580 | \$600 |
| Legal Advertising | \$1,000 | \$6,912 | \$88 | \$7,000 | \$2,000 |
| Bank Fees | \$250 | \$415 | \$60 | \$475 | \$500 |
| Other Current Charges | \$500 | \$0 | \$0 | \$0 | \$450 |
| Office Supplies | \$250 | \$197 | \$53 | \$250 | \$250 |
| Dues, Licenses, Subscriptions | \$175 | \$175 | \$0 | \$175 | \$175 |
| Administrative Expenses | \$103,375 | \$96,332 | \$17,685 | \$114,017 | \$106,125 |
| <i>Operation and Maintenance</i> | | | | | |
| Property Insurance | \$0 | \$0 | \$0 | \$0 | \$20,000 |
| Electric | \$6,000 | \$5,733 | \$340 | \$6,073 | \$10,000 |
| Water & Sewer | \$0 | \$24,694 | \$8,500 | \$33,194 | \$102,000 |
| Landscape Maintenance | \$53,000 | \$76,874 | \$7,138 | \$84,012 | \$137,723 |
| Lake Maintenance | \$5,000 | \$0 | \$0 | \$0 | \$5,000 |
| Security Patrol | \$0 | \$0 | \$0 | \$0 | \$58,400 |
| Street Sweeping | \$0 | \$0 | \$0 | \$0 | \$8,736 |
| Contingency | \$0 | \$2,400 | \$0 | \$2,400 | \$0 |
| O&M Expenses | \$64,000 | \$109,701 | \$15,978 | \$125,679 | \$341,859 |
| Total Expenditures | \$167,375 | \$206,033 | \$33,662 | \$239,696 | \$447,984 |
| Excess Revenues/(Expenditures) | \$0 | \$2,969 | (\$529) | \$2,441 | \$0 |

**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:

SUPERVISOR FEES

The Florida Statutes allows each supervisor to receive \$200 per meeting not to exceed \$4,800 in one year, for the time devoted to District business and board meetings. The amount for the fiscal year is based upon 5 Supervisors attending 6 Board meetings.

ENGINEERING FEES

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 USBank.

DISSEMINATION AGENT

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 Governmental Management Services for this service.

ATTORNEY FEES

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.

ANNUAL AUDIT

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Grau & Associates for these services.

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 SERVICES

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 and public officials liability coverage is provide by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

PRINTING & 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

Represents any other miscellaneous charges that the District may incur during the fiscal year.

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. This is the only expense for the District under this category.

MAINTENANCE:

PROPERTY INSURANCE

Represents estimated cost for coverage on amenity center, entry features and other assets to be constructed. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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

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 | \$150 | \$1,800 |
| 52221-72255 | 525 Split Oak Rd #LS4 | \$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 | | \$3,520 |
| | TOTAL | | \$10,000 |

WATER & SEWER

Represents estimated water & sewer costs incurred by the District. This service is provided by St. Johns County Utility Department.

| Account # | Description | Monthly | Annually |
|------------------|--------------------|----------------|------------------|
| 556887-123899 | Meter #3486905 | \$250 | \$3,000 |
| 556887-126337 | Meter #64948326 | \$8,250 | \$99,000 |
| | TOTAL | | \$102,000 |

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. A contingency has been included for additional areas that will come on line during the fiscal year. The District has contracted with North Florida Landscape for these services.

LAKE MAINTENANCE

Represents estimated maintenance costs, which consist of inspections and treatment of aquatic weeds and algae within CDD lakes.

SECURITY PATROL

Represents estimated cost of security detail for the District.

| Description | Annually |
|------------------------------------|-----------------|
| Security Patrol | |
| \$20 per hour x 8 hours x 365 days | \$58,400 |
| | \$58,400 |

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

STREET SWEEPING

Represents scheduled maintenance of roadways within the District boundaries. DBI Services will provide this service twice a month at a fixed fee during the fiscal year.

| Description | Bi-Monthly | Annually |
|------------------------------------|-------------------|-----------------|
| Street Sweeping \$364 per visit | \$728 | \$8,736 |
| | | \$8,736 |

Six Mile Creek
Community Development District
 Adopted Budget FY 2016
 Debt Service Fund
 Series 2007

| Description | Adopted Budget FY 2015 | Adopted Budget FY 2016 |
|---------------------------------------|------------------------------|------------------------------|
| Revenues: | | |
| Assessments - Direct Bill | \$3,375,554 | \$3,281,679 |
| Interest Income | \$3,000 | \$0 |
| Other Income | \$42,000 | \$0 |
| Total Revenues | \$3,420,554 | \$3,281,679 |
| Expenditures: | | |
| Interest Expense 11/01 | \$1,277,777 | \$1,238,340 |
| Principal Expense 05/01 | \$865,000 | \$805,000 |
| Interest Expense 05/01 | \$1,277,777 | \$1,238,339 |
| Total Expenditures | \$3,420,554 | \$3,281,679 |
| Excess Revenues/(Expenditures) | \$0 | \$0 |

Six Mile Creek
Community Development District
 Adopted Budget FY 2016
 Debt Service Fund
 Series 2015

| Description | Adopted Budget FY 2015 | Adopted Budget FY 2016 |
|-------------|------------------------------|------------------------------|
|-------------|------------------------------|------------------------------|

Revenues:

| | | |
|---------------------------|-----|-----------|
| Assessments - Direct Bill | \$0 | \$231,438 |
| Carry Forward Surplus | \$0 | \$78,150 |

| | | |
|-----------------------|------------|------------------|
| Total Revenues | \$0 | \$309,588 |
|-----------------------|------------|------------------|

Expenditures:

| | | |
|-------------------------|-----|----------|
| Interest Expense 11/01 | \$0 | \$78,150 |
| Principal Expense 05/01 | \$0 | \$80,000 |
| Interest Expense 05/01 | \$0 | \$74,428 |

| | | |
|---------------------------|------------|------------------|
| Total Expenditures | \$0 | \$232,578 |
|---------------------------|------------|------------------|

| | | |
|---------------------------------------|------------|-----------------|
| Excess Revenues/(Expenditures) | \$0 | \$77,010 |
|---------------------------------------|------------|-----------------|

11/1/16 \$72,978

| Lot Type | Assessment Units | Net Assessment Per Unit | Total Net Assessments |
|--------------|---------------------|----------------------------|--------------------------|
| 40' Series | 27 | \$1,056.46 | \$28,524.42 |
| 50' Series | 25 | \$1,320.34 | \$33,008.50 |
| 63' Series | 81 | \$1,663.92 | \$134,777.52 |
| 70' Series | 19 | \$1,848.80 | \$35,127.20 |
| Total | 152 | | \$231,437.64 |

**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 |