

RESOLUTION 2016- 7

**THE REVISED ANNUAL APPROPRIATION RESOLUTION OF THE CROSSCREEK COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS; ADOPTING THE REVISED BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016, AND ENDING SEPTEMBER 30, 2017; RESCINDING RESOLUTION 2016-05; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2016, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the CrossCreek Community Development District (the “District”), pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set September 7, 2016, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year;

**WHEREAS**, the Board previously adopted Resolution 2016-05 on September 7, 2016, adopting the Fiscal Year 2016-2017 Budget; and

**WHEREAS**, the Board desires to reduce the Fiscal Year 2016-2017 Budget as described in the Revised Proposed Budget attached hereto as **Exhibit A** prepared by the District Manager;

**WHEREAS**, the Board desires to rescind Resolution 2016-05 in its entirety and have this resolution replace Resolution 2016-05.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CROSSCREEK COMMUNITY DEVELOPMENT DISTRICT:**

**Section 1. Rescindment of Resolution 2016-05**

The Board hereby rescinds Resolution 2016-05 in its entirety.

**Section 2. Budget**

- a. That the Board has reviewed the District Manager's Revised Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 3 below.
- b. That the Revised Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2015/2016 and/or revised projections for fiscal year 2016/2017.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as The Budget for the CrossCreek Community Development District for the Fiscal Year Beginning October 1, 2016, and Ending September 30, 2017, as adopted by the Board of Supervisors on September 14, 2016.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption.

**Section 3. Appropriations**

There is hereby appropriated out of the revenues of the District, for the fiscal year beginning October 1, 2016, and ending September 30, 2017, the sum of \$ 95,000\* to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ <u>95,000</u>
TOTAL DEBT SERVICE FUNDS	\$ <u>—</u>

\*Not inclusive of any collection costs.

**Section 4. Supplemental Appropriations**

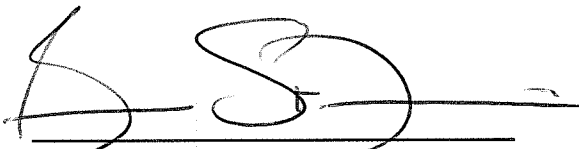
The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. The Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. The Board may authorize an appropriation from the unappropriated balance of any fund.
- c. The Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Other transfers may be approved by the Board. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

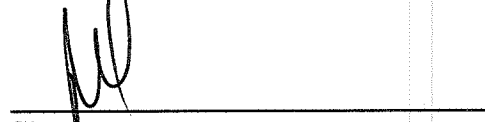
Introduced, considered favorably, and adopted this 14th day of September, 2016.

ATTEST:

  
\_\_\_\_\_  
Signature  
Bruce St. Denis  
Printed Name

Title:  
 Secretary  
 Assistant Secretary

**CROSSCREEK COMMUNITY  
DEVELOPMENT DISTRICT**

  
\_\_\_\_\_  
Signature  
Peter Logan  
Printed Name

Title:  
 Chairman  
 Vice Chairman

**Exhibit A: 2016/2017 Revised Proposed Budget**

STATEMENT 1  
 CROSS CREEK Community Development District  
 General Fund  
 Proposed FY 2017

	ACTUALS FY 2015	ACTUALS FY 2016 YTD - Sept	PROPOSED FY 2017
<b>Revenues</b>			
1361001 · Interest - Investments	64.26	78.17	0.00
<b>1363001 · Special Assessments - On Roll</b>			
1363019 · O&M Assessment/Excess Fees	494.20	0.00	0.00
1363001 · Special Assessments - On Roll - Other	140,925.44	80,047.31	95,000.00
<b>Total 1363001 · Special Assessments - On Roll</b>	<b>141,419.64</b>	<b>80,047.31</b>	<b>95,000.00</b>
<b>Total Revenues</b>	<b>141,483.90</b>	<b>80,125.48</b>	<b>95,000.00</b>
<b>Expenditures</b>			
<b>1100000 · Administrative</b>			
1513014 · Website Hosting & Management	0.00	1,142.75	480.00
1513020 · District Management Fees	12,000.00	12,000.00	12,000.00
1513035 · Misc-Bank Charges	298.17	242.47	350.00
1513038 · Miscellaneous Admin Expenses	442.00	9.84	400.00
1513040 · Annual District Filing Fee	200.00	175.00	175.00
1513055 · Legal Advertising	522.99	1,008.89	1,500.00
1513070 · Auditing Services	9,000.00	0.00	9,000.00
1513110 · D&O Insurance	2,431.00	2,363.00	2,600.00
Contingency	0.00	0.00	32,556.39
1514010 · Profserv - Legal Svcs-Matter 1	16,279.44	19,666.81	35,000.00
1514012 · Legal Svcs-Matter 4	7,355.25	16,516.65	0.00
<b>Total 1100000 · Administrative</b>	<b>48,528.85</b>	<b>53,125.41</b>	<b>94,061.39</b>
<b>1140000 · Utilities</b>			
1533010 · Utility - Water	938.61	834.31	938.61
<b>Total 1140000 · Utilities</b>	<b>938.61</b>	<b>834.31</b>	<b>938.61</b>
<b>Total Expenditures</b>	<b>49,467.46</b>	<b>53,959.72</b>	<b>95,000.00</b>
<b>Excess of Revenues over Expenditures</b>	<b>92,016.44</b>	<b>26,165.76</b>	<b>0.00</b>
<b>Net Change in Fund balance</b>	<b>92,016.44</b>	<b>26,165.76</b>	<b>0.00</b>

Total expenditures (GF Budget)		95,000
Early Payment Discount	4%	4,086
County collection charges	3%	3,065
<b>Total Gross Assessment (O&amp;M)</b>	<b>7%</b>	<b>102,151</b>

**STATEMENT 2  
CROSS CREEK CDD  
FY 2017 PROPOSED BUDGET  
GENERAL FUND (O&M)**

**1. ERU Assignment, Ranking and Calculation /(a)**

Lot Width	Units /(a)	Assigned ERU /(a)	Total ERU	% ERU
TH1	48	0.44	21.12	3.53%
TH2	80	0.47	37.60	6.28%
TH3	48	0.48	23.04	3.85%
Villas	156	0.87	135.72	22.68%
SF 55'	146	1.00	146.00	24.40%
SF 65'	44	1.18	51.92	8.68%
SF 70'	134	1.27	170.18	28.44%
SF 100'	7	1.82	12.74	2.13%
<b>Total</b>	<b>663</b>		<b>598.32</b>	<b>100.00%</b>

**2. O&M Assessment Requirement ("AR") - excluding County Charges**

General Fund Budget (total expenditures):	95,000 net
Total ERU:	598.32
<b>Total AR / ERU - NET:</b>	<b>\$158.78</b>
<b>Total AR / ERU - GROSS: (7.0%)</b>	<b>\$170.73</b>

**3. Allocation of AR (Difference Due to Rounding) As If All Assessments on County Tax Roll /(a)**

Lot Width	Units /(a)	Assigned ERU /(a)	Assmt/Unit NET	Total Assmt- NET	Assmt/Unit- GROSS	Total Assmt- GROSS
TH1	48	0.44	\$69.86	\$3,353	\$75.12	\$3,606
TH2	80	0.47	\$74.63	\$5,970	\$80.24	\$6,419
TH3	48	0.48	\$76.21	\$3,658	\$81.95	\$3,934
Villas	156	0.87	\$138.14	\$21,549	\$148.54	\$23,171
SF 55'	146	1.00	\$158.78	\$23,182	\$170.73	\$24,927
SF 65'	44	1.18	\$187.36	\$8,244	\$201.46	\$8,864
SF 70'	134	1.27	\$201.65	\$27,021	\$216.83	\$29,055
SF 100'	7	1.82	\$288.98	\$2,023	\$310.73	\$2,175
<b>Total</b>	<b>663</b>			<b>\$95,000</b>		<b>\$102,151</b>

**4. Direct Billing**

	ERU	NET Assmt.
Total	598.32	\$95,000.00
ON_Roll	210.48	\$33,419.57
OFF_Roll	387.84	\$61,580.43

Total O&M Direct Bill Amount	\$61,580.43	/(b)
Total undeveloped acreage	182.155	Parcel ID 500221559
O&M per acre	\$338.07	

**Footnote:**

(a) According to Supplemental Assessment Report, 2/20/07. The land within the CDD will be developed in multiple phases for a projected total of 663 lots.

(b) Total direct bill amount allocated to individual parcels based on acreage based on Manatee County property appraiser data.