

OAKSTEAD
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2022

Version 4 - Final Budget
(Adopted 8/17/21)

Prepared by:



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Oakstead
Community Development District

Operating Budget
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund

Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION			ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	ACTUAL	ACTUAL	BUDGET	THRU	AUG-	PROJECTED	BUDGET
	FY 2019	FY 2020	FY 2021	JULY-2021	SEP-2021	FY 2021	FY 2022
REVENUES							
Interest - Investments	\$ 25,337	\$ 9,987	\$ 16,500	\$ 1,563	\$ 313	\$ 1,876	\$ 16,500
Room Rentals	5,260	2,094	3,000	977	195	1,172	3,000
Special Events	1,713	2,228	1,000	-	1,000	1,000	1,000
Other Charges For Services	1,411	632	2,500	898	1,602	2,500	2,500
Non Resident Fee	-	-	-	3,289	-	3,289	-
Special Assmnts- Tax Collector	1,054,716	1,053,857	1,163,510	1,163,510	-	1,163,510	1,163,260
Special Assmnts- Delinquent	-	-	-	860	-	860	-
Special Assmnts- Discounts	(39,671)	(39,731)	(46,540)	(43,507)	-	(43,507)	(46,530)
Other Miscellaneous Revenues	6,812	7,360	-	4,275	-	4,275	-
Gate Bar Code/Remotes	3,407	1,904	2,000	3,828	766	4,594	2,000
TOTAL REVENUES	1,058,985	1,038,331	1,141,970	1,135,693	3,876	1,139,569	1,141,730
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	17,400	17,400	19,200	17,200	3,200	20,400	19,200
FICA Taxes	1,331	1,331	1,469	1,316	245	1,561	1,469
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	1,200	-	1,200	1,200
ProfServ-Engineering	6,646	10,148	7,000	3,502	3,498	7,000	7,000
ProfServ-Legal Services	15,609	13,228	14,000	5,307	7,921	13,228	14,000
ProfServ-Mgmt Consulting Serv	54,912	54,912	56,559	47,133	9,426	56,559	56,559
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Special Assessment	12,000	12,000	12,000	12,000	-	12,000	12,000
ProfServ-Trustee Fees	5,000	5,000	5,000	5,000	-	5,000	5,000
ProfServ-Web Site Development	999	4,017	1,000	1,553	-	1,553	1,000
Auditing Services	6,700	6,700	6,700	6,700	-	6,700	6,700
Postage and Freight	1,041	3,207	1,500	1,053	1,221	2,274	1,500
Insurance - General Liability	3,120	3,605	3,966	3,921	784	4,705	5,176
Printing and Binding	932	593	800	521	104	625	800
Legal Advertising	2,239	2,401	1,900	1,561	339	1,900	1,900
Misc-Bank Charges	1,176	1,301	1,500	745	230	975	1,500
Misc-Assessmnt Collection Cost	18,781	16,001	23,270	22,418	-	22,418	23,265
Misc-Credit Card Fees	-	909	3,000	488	150	638	1,000
Office Supplies	-	122	50	42	8	50	50
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	149,411	154,400	160,439	131,985	27,126	159,111	159,644

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund

Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU JULY-2021	AUG- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
<i>Field</i>							
Contracts-Landscape	189,090	189,090	189,090	157,575	31,515	189,090	189,090
Contracts-Landscape Consultant	19,940	19,440	19,440	16,200	3,240	19,440	19,440
Contracts-Mulch	23,213	30,000	-	-	-	-	30,000
Contracts-Lakes	26,628	26,628	26,628	22,740	4,658	27,398	27,948
Contracts-Florida Hwy Patrol	23,360	24,520	23,000	18,470	3,694	22,164	23,000
Contracts-Annals	18,390	22,400	14,380	16,800	-	16,800	22,400
Contracts-Gate Wi-Fi	4,500	1,125	4,500	-	-	-	4,860
Contracts-Gate CCTV	-	-	-	-	-	-	8,600
Contracts-Gate Cloud Lift Master	-	-	-	-	-	-	3,359
Communication-Gate Phones	9,720	9,720	9,720	9,872	560	10,432	-
Electricity - Streetlighting	78,335	84,634	78,500	65,992	13,198	79,190	78,500
Utility - Reclaimed Water	18,617	22,960	25,000	14,719	3,000	17,719	25,000
Insurance - Property	14,172	15,449	16,994	16,746	3,350	20,096	22,106
R&M-Electrical	-	-	-	-	-	-	5,000
R&M-Gate	27,079	31,810	30,000	7,174	22,826	30,000	15,000
R&M-Other Landscape	-	8,410	29,000	57,521	11,504	69,025	29,000
R&M-Irrigation	28,714	33,012	22,000	30,338	6,068	36,406	22,000
R&M-Other Field	-	-	15,000	3,391	678	4,069	15,000
R&M-Sidewalks	1,250	120,636	10,000	24,020	-	24,020	10,000
R&M-Trees and Trimming	13,896	33,360	20,000	25,318	1,614	26,932	20,000
R&M-Roads	-	394	5,000	1,218	3,782	5,000	5,000
R&M-Pressure Washing	-	-	-	-	-	-	10,000
Preventative Maint - Security System	-	-	14,000	6,795	5,010	11,805	-
Miscellaneous Services	7,612	550	-	-	-	-	-
Misc-Decorative Lighting	8,080	7,375	10,000	13,890	-	13,890	-
Misc-Common Area Grounds Lighting	-	-	-	-	-	-	6,500
Misc-Holiday Lighting	-	-	-	-	-	-	8,500
Misc-Property Taxes	3,151	3,602	3,602	3,128	-	3,128	3,602
Misc - Contingency (FY21 Cap Projects)	-	-	133,648	227,436	-	227,436	54,450
Storage Facility	7,225	-	-	-	-	-	-
Impr-Bridge	-	42,200	-	-	-	-	-
Reserve - Landscaping	-	-	10,000	-	-	-	10,000
Reserve - Ponds	-	2,400	-	-	-	-	-
Reserve - Roadways	640,890	95,251	50,000	-	-	-	50,000

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund

Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION			ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	ACTUAL	ACTUAL	BUDGET	THRU	AUG-	PROJECTED	BUDGET
	FY 2019	FY 2020	FY 2021	JULY-2021	SEP-2021	FY 2021	FY 2022
Reserve - Sidewalks	-	30,000	-	-	-	-	10,000
Reserve-Tree Rem./Replacem.	2,025	10,649	-	-	-	-	5,000
Reserves - Wall	15,275	29,050	-	-	-	-	-
Total Field	1,181,162	894,665	759,502	739,343	114,697	854,040	733,355
Parks and Recreation							
Payroll-Salaries	59,353	57,838	58,787	54,065	9,024	63,089	60,551
Payroll-Hourly	62,337	65,365	64,818	53,693	11,125	64,818	66,818
FICA Taxes	9,309	9,425	9,456	8,244	1,541	9,785	9,744
Workers' Compensation	2,000	4,075	3,000	4,000	-	4,000	4,000
Unemployment Compensation	-	-	350	-	-	-	150
Contracts-Computer Land	-	-	-	-	-	-	3,000
Contracts-Security Services	1,948	3,996	2,038	495	80	575	479
Contracts-Pools	15,525	16,200	16,200	13,500	2,700	16,200	16,200
Contracts-Pest Control	3,060	3,060	3,100	2,550	510	3,060	3,060
Communication - Telephone	3,032	3,181	3,000	2,849	540	3,389	3,000
Utility - Gas	289	313	310	295	50	345	330
Utility - Refuse Removal	997	1,005	1,000	820	182	1,002	1,000
Utility - Water & Sewer	6,868	2,276	5,500	5,457	660	6,117	5,500
R&M-Clubhouse	28,295	21,891	20,000	21,730	4,346	26,076	30,000
R&M-Pools	9,467	7,536	9,000	9,505	460	9,965	9,000
Miscellaneous Services	2,401	1,785	2,200	3,380	676	4,056	2,200
Misc-Public Relations	9,332	8,488	7,885	2,737	5,148	7,885	10,000
Solid Waste Disposal Assessm.	1,222	1,274	1,300	1,501	-	1,501	1,300
Office Supplies	936	1,088	2,500	2,506	200	2,706	2,000
Cleaning Supplies	1,550	1,473	2,250	959	741	1,700	1,700
Op Supplies - Clubhouse	2,831	1,414	2,335	550	1,150	1,700	1,700
Op Supplies - Pool Chemicals	11,981	5,303	7,000	4,836	2,164	7,000	7,000
Impr - Pool	73,440	-	-	-	-	-	-
Reserve - Asset Replacement	-	72,065	-	11,145	-	11,145	-
Reserve - Clubhouse	-	17,875	-	2,000	7,000	9,000	10,000
Total Parks and Recreation	306,173	306,926	222,029	206,817	48,297	255,114	248,732
TOTAL EXPENDITURES	1,636,746	1,355,991	1,141,970	1,078,145	190,120	1,268,265	1,141,730
Net change in fund balance	(577,761)	(317,660)	-	57,548	(186,245)	(128,697)	-
FUND BALANCE, BEGINNING	1,899,953	1,322,192	1,004,532	1,004,532	-	1,004,532	875,835
FUND BALANCE, ENDING	\$ 1,322,192	\$ 1,004,532	\$ 1,004,532	\$ 1,062,080	\$ (186,245)	\$ 875,835	\$ 875,835

Budget Narrative
Fiscal Year 2022**REVENUES****Interest - Investments**

The District earns interest income on the operating checking account and money market account.

Special Assessment - Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment - 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.

Amenities Revenue

The District will earn revenue through clubhouse room rentals, gate remote sales & various commissions.

EXPENDITURES***Expenditures - Administrative*****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending all 12 meetings and workshops.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services-Arbitrage Rebate Calculation

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Engineering

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Fees are based on prior year activity.

Professional Services-Legal Services

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for monthly meetings, review of operating and maintenance contracts, and other specifically requested assignments.

Professional Services- Management Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Property Appraiser

The District contracts with the Pasco County Property Appraiser for the purpose of placing the District's non-ad valorem tax assessments on the Notice of Proposed Property Taxes, thereby allowing the Tax Collector to collect such assessments. The District will fund the Property Appraiser's general budget in the amount of \$150 for the annual inclusion of Notice of Proposed Property Taxes.

Budget Narrative
Fiscal Year 2022**Expenditures - Administrative (continued)****Professional Services-Special Assessment**

Inframark charges administration fees to prepare the District's Special Assessment Roll.

Professional Services-Trustee Fees

The District refunded Series 2006 Bonds with Series 2016A-1 & Series 2017A-2 Bonds that are managed by Hancock Whitney Bank as Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out of pockets expenses.

Professional Service-Web Site Development

The District incurs fees as they relate to the development and ongoing maintenance of its own website and BOS email accounts.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on the current engagement fee with the audit firm Grau & Associates.

Postage & Freight

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

Insurance – General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Agency which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus a projected 10% market increase.

Printing & 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 monthly board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous-Bank Charges

Bank Fees charged by SunTrust and Hancock Whitney on the main operating accounts.

Misc – Assessment Collection Cost

The District reimburses the Pasco County Tax Collector for necessary administrative costs. Per the 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 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Credit Card Fees

Service fees charged by Clover for the use of on-site credit card purchases.

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 Division of Community Development.

Budget Narrative
Fiscal Year 2022**Expenditures - Field****Contracts-Landscape**

The District has contracted with Brightview Landscape Service to monthly grounds maintenance, fertilizer and pesticide applications.

Contracts-Landscape Consultant

The District currently has a contract with OLM to provide monthly landscaping inspections throughout the District.

Contracts –Mulch

The District has contracted with Brightview Landscape Service to apply mulch throughout the District.

Contracts –Lakes

The District has contracted with American EcoSystems to maintain the lakes located within the District.

Contracts – Florida Highway Patrol

The District has contracted with the state of Florida to patrol the neighborhoods.

Contracts –Annuals

The District has contracted with Brightview Landscape Service to install annuals each season throughout the District.

Contracts –Gate Wi-Fi

The District has acquired services with Spectrum to provide internet for gate phones.

Contracts –Gate CCTV

The District has contracted with Ragon Moss to provide CCTV coverage for nine gate locations.

Contracts –Gate Cloud Lift Master

The District has contracted with Lift Master to store all pertinent gate information in the Cloud.

Electricity - Streetlighting

Services are provided by Duke for streetlighting as well as Common Area & Clubhouse.

Utility – Reclaimed Water

Water irrigation usage for District facilities and assets as calculated by Pasco County Utilities.

Insurance - Property

Property Insurance includes coverage of the clubhouse, guard house, pools, irrigation, and pool pumps. 10% increase anticipated.

R&M-Electrical

The District anticipates electrical repairs for common area property.

R&M-Gate

The District has several entry gates that require unanticipated repairs.

R&M-Other Landscape

The District occasionally incurs landscape expenses that do not fall under the agreed contract amount.

R&M-Irrigation

Includes the cost of monthly inspections and repairs to the District's extensive irrigation system.

R&M-Other Field

The District incurs expenses to operate and maintain the Mule vehicle.

Budget Narrative
Fiscal Year 2022**Expenditures - Field (continued)****R&M-Sidewalks**

Includes expenses incurred for the maintenance of District sidewalks.

R&M-Trees & Trimming

The District has designated an expense item dedicated to the costs related to tree trimming and maintenance.

R&M-Roads

The District may incur costs to repair minor pot hole and curb expenditures.

Miscellaneous – Common Area Grounds Lighting

The District maintains accent lighting for the common area grounds.

Miscellaneous – Holiday Lighting

The District provides vendor services for decorative lighting during the holiday season.

Miscellaneous – Property Taxes

Pasco County Non-Ad Valorem Stormwater annual Assessment.

Miscellaneous – Contingency

The District anticipates implementing numerous improvements throughout the district.

Reserve - Landscaping

This allocation of funds is to be used for future landscape improvements and/or the use of previously assigned reserves per board direction.

Reserve – Roadways

This allocation of funds is to be used for future road improvements and/or the use of previously assigned reserves per board direction.

Reserve –Sidewalks

This allocation of funds is to be used for future sidewalk improvements and/or the use of previously assigned reserves per board direction.

Reserve –Tree Replacement

This allocation of funds is to be used for future tree replacement and/or the use of previously assigned reserves per board direction.

Expenditures – Parks and Recreation**Payroll-Salaried (Clubhouse)**

Payroll for the Activities Director who oversees the day to day operations of Clubhouse & Recreation facilities & organizes special events.

Payroll-Hourly (Clubhouse)

Includes the recreational staff's payroll.

FICA Taxes

Payroll taxes on Park & Rec wages. The budgeted amount for the fiscal year is calculated at 7.65% of the total payroll expenditures.

Workers' Compensation

The District has contracted with PGIT to provide annual Worker's Compensation coverage for its employees. Includes annual audits.

Unemployment Compensation

The budgeted amount for the fiscal year is an estimated cost for unemployment expense should a claim be filed.

Budget Narrative
Fiscal Year 2022**Expenditures – Parks and Recreation (continued)****Contracts-Computer**

The District has contracted with PC Land to provide maintenance services for 6 computers (5 hrs/mo of technical support).

Contracts-Security Services

The District has contracted with Ragon Moss for the access control system for clubhouse security.

Contracts-Pools

The District has contracted with Triangle Pool to service the District's pools.

Contracts-Pest Control

The District has contracted with Phoenix Service System for monthly exterminating services.

Communications-Telephone

Includes telephone expenses incurred by the District as they relate to the recreational facilities including Director's cell phone.

Utility – Gas

Includes natural gas usage for the District's facilities and assets provided by TECO.

Utility – Refuse Removal

Refuse removal for District facilities provided by Waste Services of Florida.

Utility – Water & Sewer

Includes water usage for the District's recreational facilities including the pools provided by Pasco County Utilities.

R&M-Clubhouse

The District incurs expenses from various vendors to maintain its recreational facilities and clubhouse.

R&M-Pools

The District incurs expenses related to the repair & maintenance of swimming pools, equipment and decking.

Miscellaneous Services

This expense includes gate remote & gate key purchases, reimbursements of miles/tolls expenses to staff and misc expenses.

Misc – Public Relations

Included are the expenses related to District's social functions.

Solid Waste Disposal Assessments

An annual assessment by the Board of County Commissioners as it relates to the District's waste disposal.

Office Supplies

The clubhouse manager will purchase necessary office supplies as needed to maintain the clubhouse's administrative offices.

Cleaning Supplies

Expenses related to the cleaning of the recreational facility and related supplies.

Op Supplies - Clubhouse

Expenses related to the day to day operation of the facility.

Operating Supplies-Pool Chemicals

The District incurs chemical expenses to maintain the cleanliness and safety of all pools.

Budget Narrative

Fiscal Year 2022

Expenditures – Parks and Recreation (continued)

Reserve - Clubhouse

This allocation of funds is to be used for future clubhouse improvements and/or the use of previously assigned reserves per board direction.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2022	\$ 878,633
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves - Fiscal Year 2022 Additions	85,000
Total Funds Available (Estimated) - 9/30/2022	\$ 963,633

ALLOCATION OF AVAILABLE FUNDS*Assigned Fund Balance*

Operating Reserve - First Quarter Operating Capital	\$ 264,183 ⁽¹⁾
Reserves - Asset Replacement	\$ 96,821
Reserves - Asset Replacement (projected FY21)	(11,145)
Reserves - Asset Replacement (proposed FY22)	0
	\$ 85,676
Reserves - Wall	\$ 50,000
Reserves - Wall (projected FY21)	-
Reserves - Wall (proposed FY22)	-
	\$ 50,000
Reserves - Clubhouse	\$ 25,189
Reserves - Clubhouse (projected FY21)	(9,000)
Reserves - Clubhouse (proposed FY22)	10,000
	\$26,189
Reserves - Landscape	\$ 30,000
Reserves - Landscape (projected FY21)	10,000
Reserves - Landscape (proposed FY22)	10,000
	\$ 50,000
Reserves - Ponds	\$ 79,385
Reserves - Ponds (projected FY21)	-
Reserves - Ponds (proposed FY22)	-
	\$ 79,385
Reserves - Gates	\$ 10,000
Reserves - Tree Removal & Replacement	\$ 12,425
Reserves - Tree Removal & Replacement (FY21)	-
Reserves - Tree Removal & Replacement (FY22)	5,000
	\$ 17,425
Reserves - Roadways	\$ 45,674
Reserves - Roadways (projected FY21)	50,000
Reserves - Roadways (proposed FY22)	50,000
	\$ 145,674
Reserves - Sidewalks	\$20,945
Reserves - Sidewalks (projected FY21)	-
Reserves - Sidewalks (proposed FY22)	10,000
	\$ 30,945
Assigned Reserves Subtotal	\$ 495,294
Total Allocation of Available Funds	\$ 759,477
Total Unassigned (undesignated) Cash	\$ 204,155

Notes

(1) Represents approximately 3 months of operating expenditures

Oakstead
Community Development District

Debt Service Budgets
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU JULY-2021	PROJECTED AUG- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES						
Interest - Investments	\$ 2,795	\$ -	\$ 74	\$ 69	\$ 143	\$ -
Special Assmnts- Tax Collector	450,694	451,062	451,062	-	451,062	451,062
Special Assmnts- Delinquent	-	-	368	-	368	-
Special Assmnts- Discounts	(16,991)	(18,042)	(16,867)	-	(16,867)	(18,042)
TOTAL REVENUES	436,498	433,020	434,637	69	434,706	433,020
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	6,843	9,021	8,691	-	8,691	9,021
Total Administrative	6,843	9,021	8,691	-	8,691	9,021
<i>Debt Service</i>						
Principal Debt Retirement A-1	285,000	295,000	295,000	-	295,000	305,000
Interest Expense Series A-1	137,403	128,710	128,710	-	128,710	119,713
Total Debt Service	422,403	423,710	423,710	-	423,710	424,713
TOTAL EXPENDITURES	429,246	432,731	432,401	-	432,401	433,734
Excess (deficiency) of revenues Over (under) expenditures	7,252	289	2,236	69	2,305	(714)
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	289	-	-	-	(714)
TOTAL OTHER SOURCES (USES)	-	289	-	-	-	(714)
Net change in fund balance	7,252	289	2,236	69	2,305	(714)
FUND BALANCE, BEGINNING	228,901	236,153	236,153	-	236,153	238,458
FUND BALANCE, ENDING	\$ 236,153	\$ 236,442	\$ 238,389	\$ 69	\$ 238,458	\$ 237,744

**SPECIAL ASSESSEMENT REVENUE & REFUNDING BOND
BONDS SERIES 2016A-1**

<u>MATURITY DATE</u>	<u>PRINCIPAL OUTSTANDING</u>	<u>PRINCIPAL MATURING</u>	<u>INTEREST MATURING</u>	<u>TOTAL MATURING</u>
11/01/21	3,925,000.00	0.00	59,856.25	59,856.25
05/01/22	3,925,000.00	305,000.00	59,856.25	364,856.25
11/01/22	3,620,000.00	0.00	55,205.00	55,205.00
05/01/23	3,620,000.00	315,000.00	55,205.00	370,205.00
11/01/23	3,305,000.00	0.00	50,401.25	50,401.25
05/01/24	3,305,000.00	325,000.00	50,401.25	375,401.25
11/01/24	2,980,000.00	0.00	45,445.00	45,445.00
05/01/25	2,980,000.00	335,000.00	45,445.00	380,445.00
11/01/25	2,645,000.00	0.00	40,336.25	40,336.25
05/01/26	2,645,000.00	345,000.00	40,336.25	385,336.25
11/01/26	2,300,000.00	0.00	35,075.00	35,075.00
05/01/27	2,300,000.00	355,000.00	35,075.00	390,075.00
11/01/27	1,945,000.00	0.00	29,661.25	29,661.25
05/01/28	1,945,000.00	365,000.00	29,661.25	394,661.25
11/01/28	1,580,000.00	0.00	24,095.00	24,095.00
05/01/29	1,580,000.00	375,000.00	24,095.00	399,095.00
11/01/29	1,205,000.00	0.00	18,376.25	18,376.25
05/01/30	1,205,000.00	390,000.00	18,376.25	408,376.25
11/01/30	815,000.00	0.00	12,428.75	12,428.75
05/01/31	815,000.00	400,000.00	12,428.75	412,428.75
11/01/31	415,000.00	0.00	6,328.75	6,328.75
05/01/32	415,000.00	415,000.00	6,328.75	421,328.75
		3,925,000.00	754,417.50	4,679,417.50

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU JULY-2021	PROJECTED AUG- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES						
Interest - Investments	\$ 2,401	\$ -	\$ 66	\$ 45	\$ 111	\$ -
Special Assmnts- Tax Collector	389,566	389,884	389,884	-	389,884	389,884
Special Assmnts- Delinquent	-	-	315	-	315	-
Special Assmnts- Discounts	(14,687)	(15,595)	(14,579)	-	(14,579)	(15,595)
TOTAL REVENUES	377,280	374,289	375,686	45	375,731	374,289
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	5,915	7,798	7,512	-	7,512	7,798
Total Administrative	5,915	7,798	7,512	-	7,512	7,798
<i>Debt Service</i>						
Principal Debt Retirement A-2	240,000	250,000	250,000	-	250,000	255,000
Interest Expense Series A-2	126,423	119,103	119,103	-	119,103	111,478
Total Debt Service	366,423	369,103	369,103	-	369,103	366,478
TOTAL EXPENDITURES	372,338	376,901	376,615	-	376,615	374,276
Excess (deficiency) of revenues Over (under) expenditures	4,942	(2,612)	(929)	45	(884)	13
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	1	(2,612)	-	-	-	13
TOTAL OTHER SOURCES (USES)	1	(2,612)	-	-	-	13
Net change in fund balance	4,943	(2,612)	(929)	45	(884)	13
FUND BALANCE, BEGINNING	198,724	203,667	203,667	-	203,667	202,783
FUND BALANCE, ENDING	\$ 203,667	\$ 201,055	\$ 202,738	\$ 45	\$ 202,783	\$ 202,796

**SPECIAL ASSESSEMENT REVENUE & REFUNDING BOND
BONDS SERIES 2017A-2**

<u>MATURITY DATE</u>	<u>PRINCIPAL OUTSTANDING</u>	<u>PRINCIPAL MATURING</u>	<u>INTEREST MATURING</u>	<u>TOTAL MATURING</u>
11/01/21	3,655,000.00	0.00	55,738.75	55,738.75
05/01/22	3,655,000.00	255,000.00	55,738.75	310,738.75
11/01/22	3,400,000.00	0.00	51,850.00	51,850.00
05/01/23	3,400,000.00	265,000.00	51,850.00	316,850.00
11/01/23	3,135,000.00	0.00	47,808.75	47,808.75
05/01/24	3,135,000.00	270,000.00	47,808.75	317,808.75
11/01/24	2,865,000.00	0.00	43,691.25	43,691.25
05/01/25	2,865,000.00	280,000.00	43,691.25	323,691.25
11/01/25	2,585,000.00	0.00	39,421.25	39,421.25
05/01/26	2,585,000.00	290,000.00	39,421.25	329,421.25
11/01/26	2,295,000.00	0.00	34,998.75	34,998.75
05/01/27	2,295,000.00	300,000.00	34,998.75	334,998.75
11/01/27	1,995,000.00	0.00	30,423.75	30,423.75
05/01/28	1,995,000.00	310,000.00	30,423.75	340,423.75
11/01/28	1,685,000.00	0.00	25,696.25	25,696.25
05/01/29	1,685,000.00	315,000.00	25,696.25	340,696.25
11/01/29	1,370,000.00	0.00	20,892.50	20,892.50
05/01/30	1,370,000.00	325,000.00	20,892.50	345,892.50
11/01/30	1,045,000.00	0.00	15,936.25	15,936.25
05/01/31	1,045,000.00	335,000.00	15,936.25	350,936.25
11/01/31	710,000.00	0.00	10,827.50	10,827.50
05/01/32	710,000.00	350,000.00	10,827.50	360,827.50
11/01/32	360,000.00	0.00	5,490.00	5,490.00
05/01/33	360,000.00	360,000.00	5,490.00	365,490.00
		3,655,000.00	765,550.00	4,420,550.00

Budget Narrative
Fiscal Year 2022**REVENUES****Interest - Investments**

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

Special Assessment – Tax Collector

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the debt service expenditures during the Fiscal Year.

Special Assessment – Discounts

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Expenditures - Administrative****Misc – Assessment Collection Cost**

The District reimburses the Pasco County Tax Collector for necessary administrative costs. Per the 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 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

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 fiscal year.

Oakstead
Community Development District

Supporting Budget Schedule
Fiscal Year 2022

**Comparison of Assessment Rates
Fiscal Year 2022 vs. Fiscal Year 2021**

Parcel	General Fund 001 (O&M)			Debt Service 2016 A-1			Debt Service 2017 A-2			Total Assessments per Unit			Units	Prepaid
	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change		Units
PHASE I														
Strathmore	\$973.21	\$973.21	0.0%	\$871.81	\$871.81	0.0%	\$0.00	\$0.00	n/a	\$1,845.02	\$1,845.02	0.0%	70.00	1.00
Hillington	\$973.21	\$973.21	0.0%	\$659.92	\$659.92	0.0%	\$0.00	\$0.00	n/a	\$1,633.13	\$1,633.13	0.0%	164.00	
Hillington	\$973.21	\$973.21	0.0%	\$118.87	\$118.87	0.0%	\$0.00	\$0.00	n/a	\$1,092.08	\$1,092.09	0.0%	1.00	
Weymouth	\$973.21	\$973.21	0.0%	\$527.93	\$527.93	0.0%	\$0.00	\$0.00	n/a	\$1,501.14	\$1,501.14	0.0%	103.00	
Weymouth	\$973.21	\$973.21	0.0%	\$95.10	\$95.10	0.0%	\$0.00	\$0.00	n/a	\$1,068.31	\$1,068.31	0.0%	1.00	
Ashmonte	\$973.21	\$973.21	0.0%	\$791.90	\$791.90	0.0%	\$0.00	\$0.00	n/a	\$1,765.11	\$1,765.11	0.0%	71.00	
Kinswick	\$973.21	\$973.21	0.0%	\$659.92	\$659.92	0.0%	\$0.00	\$0.00	n/a	\$1,633.13	\$1,633.13	0.0%	109.00	
Benford	\$973.21	\$973.21	0.0%	\$712.89	\$712.89	0.0%	\$0.00	\$0.00	n/a	\$1,686.10	\$1,686.10	0.0%	140.00	
Benford	\$973.21	\$973.21	0.0%	\$128.38	\$128.38	0.0%	\$0.00	\$0.00	n/a	\$1,101.59	\$1,101.59	0.0%	1.00	
Total Phase I													660.00	1.00
PHASE 2														
Ballastone	\$973.21	\$973.21	0.0%	\$0.00	\$0.00	n/a	\$1,529.21	\$1,529.21	0.0%	\$2,502.42	\$2,502.42	0.0%	44.00	
Marchmont	\$973.21	\$973.21	0.0%	\$0.00	\$0.00	n/a	\$764.13	\$764.13	0.0%	\$1,737.34	\$1,737.34	0.0%	206.00	
Weymouth	\$973.21	\$973.21	0.0%	\$0.00	\$0.00	n/a	\$610.92	\$610.92	0.0%	\$1,584.13	\$1,584.13	0.0%	128.00	
Tanglewyld	\$973.21	\$973.21	0.0%	\$0.00	\$0.00	n/a	\$610.92	\$610.92	0.0%	\$1,584.13	\$1,584.13	0.0%	142.00	
Tanglewyld	\$973.21	\$973.21	0.0%	\$0.00	\$0.00	n/a	\$109.92	\$109.92	0.0%	\$1,083.13	\$1,083.14	0.0%	1.00	
Tanglewyld	\$973.21	\$973.21	0.0%	\$0.00	\$0.00	n/a	\$43.36	\$43.36	0.0%	\$1,016.57	\$1,016.57	0.0%	3.00	
Total Phase II													524.00	0.00
Tract 5	\$2,196.01	\$2,244.92	-2.2%	\$0.00	\$0.00	n/a	\$0.00	\$0.00	n/a	\$2,196.01	\$2,244.92	-2.2%	5.00	
													1,189.00	