

OAKSTEAD
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2023

Version 3 - Approved Tentative Budget
(Approved 5/17/22)

Prepared by:



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Oakstead
Community Development District

Operating Budget
Fiscal Year 2023

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2023 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
			BUDGET	THRU	MAY-	PROJECTED	BUDGET
	FY 2020	FY 2021	FY 2022	APR-2022	SEP-2022	FY 2022	FY 2023
REVENUES							
Interest - Investments	\$ 9,987	\$ 1,744	\$ 16,500	\$ 743	\$ 531	\$ 1,274	\$ 2,000
Room Rentals	2,094	1,510	3,000	1,152	823	1,975	3,000
Special Events	2,228	1,583	1,000	-	1,000	1,000	1,000
Other Charges For Services	632	3,289	2,500	404	-	404	2,500
Special Assmnts- Tax Collector	1,053,857	1,163,510	1,163,260	1,151,838	11,422	1,163,260	1,162,871
Special Assmnts- Delinquent	-	860	-	-	-	-	-
Special Assmnts- Discounts	(39,731)	(43,507)	(46,530)	(44,443)	-	(44,443)	(46,515)
Other Miscellaneous Revenues	7,360	4,276	-	5,192	-	5,192	-
Non-Resident Members	-	-	-	6,366	-	6,366	-
Gate Bar Code/Remotes	1,904	5,485	2,000	2,092	-	2,092	2,000
Insurance Reimbursements	-	-	-	12,409	-	12,409	-
TOTAL REVENUES	1,038,331	1,138,750	1,141,730	1,135,753	13,776	1,149,529	1,126,857
EXPENDITURES							
Administrative							
P/R-Board of Supervisors	17,400	21,600	19,200	13,000	8,000	21,000	19,200
FICA Taxes	1,331	1,652	1,469	995	612	1,607	1,469
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	1,200	-	1,200	1,200
ProfServ-Engineering	10,148	5,850	7,000	1,085	5,915	7,000	7,000
ProfServ-Legal Services	13,228	6,630	14,000	1,634	8,000	9,634	10,000
ProfServ-Mgmt Consulting Serv	54,912	56,559	56,559	32,993	23,566	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	4,017	1,553	1,000	-	1,000	1,000	1,000
Auditing Services	6,700	6,700	6,700	6,900	-	6,900	6,900
Postage and Freight	3,207	1,177	1,500	396	800	1,196	1,200
Insurance - General Liability	3,605	4,898	5,176	2,185	1,960	4,145	4,560
Printing and Binding	593	805	800	379	271	650	800
Legal Advertising	2,401	1,681	1,900	247	1,653	1,900	1,900
Misc-Bank Charges	1,301	932	1,500	538	384	922	850
Misc-Assessmnt Collection Cost	16,001	18,756	23,264	22,148	228	22,376	23,257
Misc-Credit Card Fees	909	583	1,000	357	375	732	600
Office Supplies	122	42	50	8	42	50	50
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	154,400	147,943	159,643	101,240	52,957	154,197	153,870

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL	PROJECTED	TOTAL	ANNUAL BUDGET FY 2023
				THRU APR-2022	MAY- SEP-2022	PROJECTED FY 2022	
Field							
Contracts-Landscape	189,090	189,090	189,090	110,453	81,151	191,604	194,763
Contracts-Landscape Consultant	19,440	19,440	19,440	11,340	8,100	19,440	19,440
Contracts-Mulch	30,000	-	30,000	-	-	-	30,000
Contracts-Lakes	26,628	27,398	27,948	16,303	11,645	27,948	27,948
Contracts-Florida Hwy Patrol	24,520	23,410	23,000	12,090	10,910	23,000	24,840
Contracts-Annuaals	22,400	22,400	22,400	11,200	11,200	22,400	22,400
Contracts-Gate Wi-Fi	1,125	-	4,860	3,079	2,201	5,280	5,280
Contracts-Gate CCTV	-	6,795	8,600	6,435	2,145	8,580	8,600
Contracts-Gate Cloud Lift Master	-	-	3,359	-	3,359	3,359	3,400
Communication-Gate Phones	9,720	12,982	-	-	-	-	-
Electricity - Streetlighting	84,634	79,411	78,500	49,118	37,205	86,323	86,500
Utility - Reclaimed Water	22,960	19,276	25,000	11,517	9,000	20,517	23,000
Insurance - Property	15,449	20,918	22,106	14,146	8,375	22,521	24,773
R&M-Electrical	-	-	5,000	956	4,044	5,000	5,000
R&M-Gate	31,810	7,824	15,000	12,807	7,798	20,605	15,000
R&M-Other Landscape	8,410	57,521	29,000	196	28,804	29,000	29,000
R&M-Irrigation	33,012	37,334	22,000	32,476	23,197	55,673	22,000
R&M-Other Field	550	3,626	15,000	2,483	1,774	4,257	15,000
R&M-Sidewalks	120,636	24,020	10,000	2,700	7,300	10,000	10,000
R&M-Trees and Trimming	33,360	25,318	20,000	8,018	11,982	20,000	45,000
R&M-Roads	394	1,218	5,000	-	5,000	5,000	5,000
R&M-Pressure Washing	-	-	10,000	2,000	8,000	10,000	10,000
R&M-Landscape Lighting	1,500	8,975	6,500	673	5,827	6,500	6,500
Misc-Holiday Lighting	5,875	8,350	8,500	7,950	550	8,500	8,500
Misc-Property Taxes	3,602	3,128	3,602	3,128	-	3,128	3,605
Misc - Contingency (Capital Projects)	-	227,436	54,450	55,444	-	55,444	25,000
Impr-Bridge	42,200	-	-	-	-	-	-
Reserve - Ponds	2,400	-	-	-	-	-	-
Reserve - Landscaping	-	-	10,000	-	-	-	10,000
Reserve - Roadways	95,251	-	50,000	-	-	-	3,755
Reserve - Sidewalks	30,000	-	10,000	-	-	-	10,000
Reserve-Tree Rem./Replacem.	10,649	-	5,000	-	-	-	5,000
Reserves - Wall	29,050	-	-	-	-	-	-
Total Field	894,665	825,870	733,355	374,512	289,566	664,078	699,304

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2023 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	FY 2021	BUDGET FY 2022	THRU APR-2022	MAY- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
<i>Parks and Recreation</i>							
Payroll-Salaries	57,838	65,345	60,551	34,964	25,730	60,694	60,694
Payroll-Hourly	65,365	67,861	66,818	38,544	28,274	66,818	66,818
FICA Taxes	9,425	10,190	9,744	5,623	4,131	9,754	9,755
Workers' Compensation	4,075	4,000	4,000	3,415	1,085	4,500	4,500
Unemployment Compensation	-	-	150	-	-	-	150
Contracts-Security Services	3,996	574	479	120	200	320	479
Contracts-Pools	16,200	16,200	16,200	9,735	7,425	17,160	17,820
Contracts-Computer Support	-	-	3,000	1,750	1,250	3,000	3,000
Contracts-Pest Control	3,060	3,060	3,060	1,785	1,275	3,060	3,060
Communication - Telephone	3,181	3,460	3,000	1,922	1,350	3,272	3,272
Utility - Gas	313	358	330	223	161	384	384
Utility - Refuse Removal	1,005	1,002	1,000	770	497	1,267	1,300
Utility - Water & Sewer	2,276	6,160	5,500	1,806	2,334	4,140	5,000
R&M-Clubhouse	21,891	27,384	30,000	14,492	10,351	24,843	30,000
R&M-Pools	7,536	10,952	9,000	1,446	7,554	9,000	9,000
Miscellaneous Services	1,785	4,095	2,200	2,159	1,542	3,701	2,500
Misc-Public Relations	8,488	4,011	10,000	3,355	6,645	10,000	10,000
Solid Waste Disposal Assessm.	1,274	1,501	1,300	1,648	-	1,648	1,650
Newletter Printing/Supplies	-	849	-	3,184	4,247	7,431	22,000
Office Supplies	1,088	2,817	2,000	157	1,600	1,757	1,900
Cleaning Supplies	1,473	1,182	1,700	1,299	401	1,700	1,700
Op Supplies - Clubhouse	1,414	1,027	1,700	546	1,154	1,700	1,700
Op Supplies - Pool Chemicals	5,303	7,732	7,000	2,750	4,250	7,000	7,000
Reserve-Activity Center Assets	72,065	11,145	-	-	-	-	-
Reserve - Clubhouse	17,875	8,756	10,000	9,409	9,409	18,818	10,000
<i>Total Parks and Recreation</i>	306,926	259,661	248,732	141,102	120,866	261,968	273,682
TOTAL EXPENDITURES	1,355,991	1,233,474	1,141,730	616,854	463,388	1,080,242	1,126,857
Net change in fund balance	(317,660)	(94,724)	-	518,899	(449,613)	69,286	-
FUND BALANCE, BEGINNING	1,322,192	1,004,532	909,808	909,808	-	909,808	979,094
FUND BALANCE, ENDING	\$ 1,004,532	\$ 909,808	\$ 909,808	\$ 1,428,707	\$ (449,613)	\$ 979,094	\$ 979,094

Budget Narrative
Fiscal Year 2023**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 2023**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 2023**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 - Streetlights

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 2023**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.

R&M-Pressure Washing

The District may incur costs to pressure wash sidewalks, walls, and monuments.

R&M-Landscape 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-Salaries (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.

Budget Narrative
Fiscal Year 2023**Expenditures – Parks and Recreation (continued)****Unemployment Compensation**

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

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-Computer Support

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

Contracts-Pest Control

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

Communication-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.

Website & Newsletter

The District issues a monthly newsletter to inform and entertain residents.

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.

Budget Narrative

Fiscal Year 2023

Expenditures – Parks and Recreation (continued)

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.

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 2023	\$ 979,094
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	38,755
Total Funds Available (Estimated) - 9/30/2023	\$ 1,017,849

ALLOCATION OF AVAILABLE FUNDS**Assigned Fund Balance**

Operating Reserve - First Quarter Operating Capital	\$ 272,025 ⁽¹⁾
Reserves - Asset Replacement	\$ 85,676
Reserves - Asset Replacement (projected FY22)	-
Reserves - Asset Replacement (proposed FY23)	- \$ 85,676
Reserves - Clubhouse	\$ 23,190
Reserves - Clubhouse (projected FY22)	(8,818)
Reserves - Clubhouse (proposed FY23)	10,000 \$ 24,372
Reserves - Gate	10,000 \$ 10,000
Reserves - Landscape	\$ 30,000
Reserves - Landscape (projected FY22)	10,000
Reserves - Landscape (proposed FY23)	10,000 \$ 50,000
Reserves - Ponds	\$ 79,385
Reserves - Ponds (projected FY22)	-
Reserves - Ponds (proposed FY23)	- \$ 79,385
Reserves - Tree Removal & Replacement	\$ 12,425
Reserves - Tree Removal & Replacement (FY22)	5,000
Reserves - Tree Removal & Replacement (FY23)	5,000 \$ 22,425
Reserves - Roadways	\$ 45,674
Reserves - Roadways (projected FY22)	50,000
Reserves - Roadways (proposed FY23)	3,755 \$ 99,429
Reserves - Sidewalks	\$ 20,945
Reserves - Sidewalks (projected FY22)	10,000
Reserves - Sidewalks (proposed FY23)	10,000 \$ 40,945
Reserves - Wall	\$ 50,000
Reserves - Wall (projected FY22)	-
Reserves - Wall (proposed FY23)	- \$ 50,000
Assigned Reserves Subtotal	\$ 462,232
Total Allocation of Available Funds	\$ 734,257
Total Unassigned (undesignated) Cash	\$ 283,592

Notes

(1) Represents approximately 3 months of operating expenditures

Oakstead
Community Development District

Debt Service Budgets
Fiscal Year 2023

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES						
Interest - Investments	\$ 89	\$ -	\$ 107	\$ 335	\$ 442	\$ -
Special Assmnts- Tax Collector	451,062	451,062	446,633	4,429	451,062	451,062
Special Assmnts- Delinquent	368	-	-	-	-	-
Special Assmnts- Discounts	(16,867)	(18,042)	(17,233)	-	(17,233)	(18,042)
TOTAL REVENUES	434,652	433,020	429,507	4,764	434,271	433,020
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	7,271	9,021	8,588	89	8,677	9,021
Total Administrative	7,271	9,021	8,588	89	8,677	9,021
<i>Debt Service</i>						
Principal Debt Retirement A-1	295,000	305,000	-	305,000	305,000	315,000
Interest Expense Series A-1	128,710	119,713	59,856	59,857	119,713	110,410
Total Debt Service	423,710	424,713	59,856	364,857	424,713	425,410
TOTAL EXPENDITURES	430,981	433,734	68,444	364,946	433,390	434,431
Excess (deficiency) of revenues Over (under) expenditures	3,671	(714)	361,063	(360,182)	881	(1,411)
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	(714)	-	-	-	(1,411)
TOTAL OTHER SOURCES (USES)	-	(714)	-	-	-	(1,411)
Net change in fund balance	3,671	(714)	361,063	(360,182)	881	(1,411)
FUND BALANCE, BEGINNING	236,153	239,824	239,824	-	239,824	240,705
FUND BALANCE, ENDING	\$ 239,824	\$ 239,110	\$ 600,887	\$ (360,182)	\$ 240,705	\$ 239,294

**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>
11/01/22	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
		3,620,000.00	634,705.00	4,254,705.00

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU APR-2022	PROJECTED MAY- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES						
Interest - Investments	\$ 78	\$ -	\$ 92	\$ 285	\$ 377	\$ -
Special Assmnts- Tax Collector	389,884	389,884	386,056	3,828	389,884	389,884
Special Assmnts- Delinquent	315	-	-	-	-	-
Special Assmnts- Discounts	(14,579)	(15,595)	(14,896)	-	(14,896)	(15,595)
TOTAL REVENUES	375,698	374,289	371,252	4,113	375,365	374,289
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	6,285	7,798	7,423	77	7,500	7,798
Total Administrative	6,285	7,798	7,423	77	7,500	7,798
<i>Debt Service</i>						
Principal Debt Retirement A-2	250,000	255,000	-	255,000	255,000	265,000
Interest Expense Series A-2	119,103	111,478	55,739	55,739	111,478	103,700
Total Debt Service	369,103	366,478	55,739	310,739	366,478	368,700
TOTAL EXPENDITURES	375,388	374,276	63,162	310,815	373,977	376,499
Excess (deficiency) of revenues Over (under) expenditures	310	13	308,090	(306,702)	1,388	(2,210)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	13	-	-	-	(2,210)
TOTAL OTHER SOURCES (USES)	-	13	-	-	-	(2,210)
Net change in fund balance	310	13	308,090	(306,702)	1,388	(2,210)
FUND BALANCE, BEGINNING	203,667	203,977	203,977	-	203,977	205,365
FUND BALANCE, ENDING	\$ 203,977	\$ 203,990	\$ 512,067	\$ (306,702)	\$ 205,365	\$ 203,155

**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>
11/01/22	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
		3,400,000.00	654,072.50	4,054,072.50

Budget Narrative
Fiscal Year 2023**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 Schedules
Fiscal Year 2023

**Comparison of Assessment Rates
Fiscal Year 2023 vs. Fiscal Year 2022**

Parcel	General Fund 001 (O&M)			Debt Service 2016 A-1			Debt Service 2017 A-2			Total Assessments per Unit			Units	Prepaid
	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	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	\$1,092.08	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	\$1,083.13	0.0%	1.00	
Tanglewyld	\$973.21	\$973.21	0.0%	\$0.00	\$0.00	n/a	\$43.36	\$43.36	0.0%	\$1,016.56	\$1,016.57	0.0%	3.00	
Total Phase II													524.00	0.00
Tract 5	\$2,118.56	\$2,196.01	-3.5%	\$0.00	\$0.00	n/a	\$0.00	\$0.00	n/a	\$2,118.56	\$2,196.01	-3.5%	5.00	
													1,189.00	