

OAKSTEAD
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2023

Version 6 - Final Budget
(Adopted 8/16/22)

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 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU JULY-2022	PROJECTED AUG- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES							
Interest - Investments	\$ 9,987	\$ 1,744	\$ 16,500	\$ 1,447	\$ 289	\$ 1,736	\$ 2,000
Room Rentals	2,094	1,510	3,000	3,370	674	4,044	3,000
Special Events	2,228	1,583	1,000	1,169	-	1,169	1,000
Other Charges For Services	632	3,289	2,500	896	-	896	2,500
Special Assmnts- Tax Collector	1,053,857	1,163,510	1,163,260	1,163,260	-	1,163,260	1,162,871
Special Assmnts- Delinquent	-	860	-	-	-	-	-
Special Assmnts- Discounts	(39,731)	(43,507)	(46,530)	(44,142)	-	(44,142)	(46,515)
Other Miscellaneous Revenues	7,360	4,276	-	5,192	-	5,192	-
Non-Resident Members	-	-	-	9,658	-	9,658	-
Gate Bar Code/Remotes	1,904	5,485	2,000	4,056	-	4,056	2,000
Insurance Reimbursements	-	-	-	12,409	-	12,409	-
TOTAL REVENUES	1,038,331	1,138,750	1,141,730	1,157,315	963	1,158,278	1,126,856
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	17,400	21,600	19,200	17,600	3,600	21,200	19,200
FICA Taxes	1,331	1,652	1,469	1,346	275	1,621	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	6,855	1,960	8,815	7,000
ProfServ-Legal Services	13,228	6,630	14,000	5,498	4,000	9,498	10,000
ProfServ-Mgmt Consulting Serv	54,912	56,559	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	4,017	1,553	1,000	1,553	-	1,553	1,553
Auditing Services	6,700	6,700	6,700	6,900	-	6,900	6,900
Postage and Freight	3,207	1,177	1,500	923	273	1,196	1,200
Insurance - General Liability	3,605	4,898	5,176	3,122	624	3,746	4,559
Printing and Binding	593	805	800	425	85	510	800
Legal Advertising	2,401	1,681	1,900	1,445	200	1,645	1,347
Misc-Bank Charges	1,301	932	1,500	996	199	1,195	850
Misc-Assessmnt Collection Cost	16,001	18,756	23,264	22,382	-	22,382	23,257
Misc-Credit Card Fees	909	583	1,000	565	150	715	600
Office Supplies	122	42	50	33	17	50	50
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	154,400	147,943	159,643	135,301	20,809	156,110	153,869

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2020	FY 2021	BUDGET FY 2022	THRU JULY-2022	AUG- SEP-2022	PROJECTED FY 2022	BUDGET FY 2023
Field							
Contracts-Landscape	189,090	189,090	189,090	158,821	32,461	191,282	194,763
Contracts-Landscape Consultant	19,440	19,440	19,440	16,200	3,240	19,440	19,440
Contracts-Mulch	30,000	-	30,000	-	-	-	30,000
Contracts-Lakes	26,628	27,398	27,948	23,290	4,658	27,948	27,948
Contracts-Florida Hwy Patrol	24,520	23,410	23,000	14,620	9,280	23,900	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	4,399	881	5,280	5,280
Contracts-Gate CCTV	-	6,795	8,600	8,580	-	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	64,191	15,320	79,511	86,500
Utility - Reclaimed Water	22,960	19,276	25,000	15,427	4,500	19,927	23,000
Insurance - Property	15,449	20,918	22,106	20,208	4,042	24,250	24,773
R&M-Electrical	-	-	5,000	956	4,044	5,000	5,000
R&M-Gate	31,810	7,824	15,000	19,006	1,200	20,206	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	37,527	2,512	40,039	22,000
R&M-Other Field	550	3,626	15,000	2,660	532	3,192	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	10,518	9,482	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	1,321	5,179	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	59,852	-	59,852	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	484,750	161,543	646,293	699,304

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

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU JULY-2022	PROJECTED AUG- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<i>Parks and Recreation</i>							
Payroll-Salaries	57,838	65,345	60,551	48,971	11,723	60,694	60,694
Payroll-Hourly	65,365	67,861	66,818	61,273	5,545	66,818	66,818
FICA Taxes	9,425	10,190	9,744	8,434	1,321	9,755	9,755
Workers' Compensation	4,075	4,000	4,000	4,500	1,085	5,585	4,500
Unemployment Compensation	-	-	150	-	-	-	150
Contracts-Security Services	3,996	574	479	240	80	320	479
Contracts-Pools	16,200	16,200	16,200	14,190	2,970	17,160	17,820
Contracts-Computer Support	-	-	3,000	2,500	500	3,000	3,000
Contracts-Pest Control	3,060	3,060	3,060	2,550	510	3,060	3,060
Communication - Telephone	3,181	3,460	3,000	2,673	540	3,213	3,272
Utility - Gas	313	358	330	325	68	393	384
Utility - Refuse Removal	1,005	1,002	1,000	978	217	1,195	1,300
Utility - Water & Sewer	2,276	6,160	5,500	4,935	3,600	8,535	5,000
R&M-Clubhouse	21,891	27,384	30,000	16,652	2,000	18,652	30,000
R&M-Pools	7,536	10,952	9,000	6,427	2,573	9,000	9,000
Miscellaneous Services	1,785	4,095	2,200	3,688	738	4,426	2,500
Misc-Public Relations	8,488	4,011	10,000	7,531	2,469	10,000	10,000
Solid Waste Disposal Assessm.	1,274	1,501	1,300	1,648	-	1,648	1,650
Newsletter Printing/Supplies	-	849	-	7,641	2,970	10,611	22,000
Office Supplies	1,088	2,817	2,000	743	1,136	1,879	1,900
Cleaning Supplies	1,473	1,182	1,700	1,750	50	1,800	1,700
Op Supplies - Clubhouse	1,414	1,027	1,700	841	859	1,700	1,700
Op Supplies - Pool Chemicals	5,303	7,732	7,000	7,430	1,000	8,430	7,000
Reserve-Asset Replacement	72,065	11,145	-	31,592	-	31,592	-
Reserve - Clubhouse	17,875	8,756	10,000	-	-	-	10,000
<i>Total Parks and Recreation</i>	306,926	259,661	248,732	237,512	41,954	279,466	273,682
TOTAL EXPENDITURES	1,355,991	1,233,474	1,141,730	857,563	224,306	1,081,869	1,126,856
Net change in fund balance	(317,660)	(94,724)	-	299,752	(223,343)	76,409	-
FUND BALANCE, BEGINNING	1,322,192	1,004,532	909,808	909,808	-	909,808	986,217
FUND BALANCE, ENDING	\$ 1,004,532	\$ 909,808	\$ 909,808	\$ 1,209,560	\$ (223,343)	\$ 986,217	\$ 986,217

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	\$ 986,217
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	38,755
Total Funds Available (Estimated) - 9/30/2023	\$ 1,024,972

ALLOCATION OF AVAILABLE FUNDS**Assigned Fund Balance**

Operating Reserve - First Quarter Operating Capital	\$ 272,025 ⁽¹⁾	
Reserves - Asset Replacement	\$ 54,084	
Reserves - Asset Replacement (projected FY22)	-	
Reserves - Asset Replacement (proposed FY23)	-	\$ 54,084
Reserves - Clubhouse	\$ 23,189	
Reserves - Clubhouse (projected FY22)	10,000	
Reserves - Clubhouse (proposed FY23)	10,000	\$ 43,189
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	\$ 449,457	
Total Allocation of Available Funds	\$ 721,482	
Total Unassigned (undesignated) Cash	\$ 303,490	

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 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU JULY-2022	PROJECTED AUG- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES						
Interest - Investments	\$ 89	\$ -	\$ 580	\$ 404	\$ 984	\$ -
Special Assmnts- Tax Collector	451,062	451,062	451,062	-	451,062	451,062
Special Assmnts- Delinquent	368	-	-	-	-	-
Special Assmnts- Discounts	(16,867)	(18,042)	(17,116)	-	(17,116)	(18,042)
TOTAL REVENUES	434,652	433,020	434,526	404	434,930	433,020
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	7,271	9,021	8,679	-	8,679	9,021
Total Administrative	7,271	9,021	8,679	-	8,679	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	119,713	-	119,713	110,410
Total Debt Service	423,710	424,713	424,713	-	424,713	425,410
TOTAL EXPENDITURES	430,981	433,734	433,392	-	433,392	434,431
Excess (deficiency) of revenues						
Over (under) expenditures	3,671	(714)	1,134	404	1,538	(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)	1,134	404	1,538	(1,411)
FUND BALANCE, BEGINNING	236,153	239,824	239,824	-	239,824	241,362
FUND BALANCE, ENDING	\$ 239,824	\$ 239,110	\$ 240,958	\$ 404	\$ 241,362	\$ 239,951

**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 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU JULY-2022	PROJECTED AUG- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
REVENUES						
Interest - Investments	\$ 78	\$ -	\$ 495	\$ 344	\$ 839	\$ -
Special Assmnts- Tax Collector	389,884	389,884	389,884	-	389,884	389,884
Special Assmnts- Delinquent	315	-	-	-	-	-
Special Assmnts- Discounts	(14,579)	(15,595)	(14,795)	-	(14,795)	(15,595)
TOTAL REVENUES	375,698	374,289	375,584	344	375,928	374,289
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	6,285	7,798	7,502	-	7,502	7,798
Total Administrative	6,285	7,798	7,502	-	7,502	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	111,478	-	111,478	103,700
Total Debt Service	369,103	366,478	366,478	-	366,478	368,700
TOTAL EXPENDITURES	375,388	374,276	373,980	-	373,980	376,499
Excess (deficiency) of revenues Over (under) expenditures	310	13	1,604	344	1,948	(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	1,604	344	1,948	(2,210)
FUND BALANCE, BEGINNING	203,667	203,977	203,977	-	203,977	205,925
FUND BALANCE, ENDING	\$ 203,977	\$ 203,990	\$ 205,581	\$ 344	\$ 205,925	\$ 203,715

**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%	\$1,016.57	\$1,016.57	0.0%	3.00	
Total Phase II													524.00	0.00
Tract 5	\$2,118.70	\$2,196.01	-3.5%	\$0.00	\$0.00	n/a	\$0.00	\$0.00	n/a	\$2,118.70	\$2,196.01	-3.5%	5.00	
													1,189.00	