

OAKSTEAD
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Adopted Budget
(Adopted at 8/15/23 Mtg)

Prepared by:



OAKSTEAD

Community Development District

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Oakstead
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	AUG- SEP-2023	PROJECTED	BUDGET
	FY 2021	FY 2022	FY 2023	JULY-2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	\$ 1,744	\$ 3,371	\$ 2,000	\$ 27,319	\$ 1,600	\$ 28,919	\$ 20,000
Room Rentals	1,510	4,025	3,000	5,310	1,900	7,210	4,000
Special Events	1,583	1,169	1,000	1,367	-	1,367	1,000
Other Charges For Services	3,289	1,156	2,500	1,605	895	2,500	2,500
Special Assmnts- Tax Collector	1,163,510	1,163,260	1,162,871	1,162,871	-	1,162,871	1,163,311
Special Assmnts- Delinquent	860	-	-	-	-	-	-
Special Assmnts- Discounts	(43,507)	(44,142)	(46,515)	(43,957)	-	(43,957)	(46,532)
Other Miscellaneous Revenues	4,276	5,245	-	-	-	-	4,000
Non-Resident Members	-	9,658	-	1,592	-	1,592	-
Gate Bar Code/Remotes	5,485	4,869	2,000	3,553	1,447	5,000	5,000
Insurance Reimbursements	-	12,409	-	-	-	-	-
TOTAL REVENUES	1,138,750	1,161,020	1,126,856	1,159,660	5,842	1,165,502	1,153,278
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	21,600	21,600	19,200	20,200	3,600	23,800	19,200
FICA Taxes	1,652	1,652	1,469	1,545	275	1,820	1,469
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	1,200	-	1,200	1,200
ProfServ-Engineering	5,850	6,855	7,000	3,030	3,970	7,000	7,000
ProfServ-Legal Services	6,630	7,044	10,000	8,775	1,755	10,530	10,000
ProfServ-Mgmt Consulting Serv	56,559	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	1,553	1,637	1,553	1,553	-	1,553	1,553
Auditing Services	6,700	6,900	6,900	6,900	-	6,900	6,900
Postage and Freight	1,177	1,078	1,200	1,006	194	1,200	1,200
Insurance - General Liability	4,898	3,746	4,559	4,100	820	4,920	5,418
Printing and Binding	805	493	800	252	548	800	800
Legal Advertising	1,681	2,951	1,347	286	1,061	1,347	1,347
Misc-Bank Charges	932	1,262	850	893	276	1,169	850
Misc-Assessmnt Collection Cost	18,756	18,145	23,258	22,377	-	22,377	23,266
Misc-Credit Card Fees	583	686	600	522	104	626	600
Office Supplies	42	50	50	83	17	100	50
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	147,943	149,183	153,870	137,180	22,046	159,226	154,737

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JULY-2023	AUG- SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
<i>Field</i>							
Contracts-Landscape	189,090	191,281	194,763	194,502	40,476	234,978	251,854
Contracts-Landscape Consultant	19,440	17,820	19,440	18,700	3,240	21,940	19,440
Contracts-Mulch	-	-	30,000	33,000	-	33,000	30,000
Contracts-Lakes	27,398	27,948	27,948	23,290	4,658	27,948	27,948
Contracts-Florida Hwy Patrol	23,410	17,960	24,840	16,900	7,940	24,840	24,840
Contracts-Annuals	22,400	16,800	22,400	24,400	-	24,400	22,400
Contracts-Gate Wi-Fi	12,982	5,324	5,280	5,007	1,000	6,007	6,000
Contracts-Gate CCTV	6,795	8,580	8,600	6,435	2,145	8,580	8,580
Contracts-Gate Cloud Lift Master	-	-	3,400	7,239	762	8,001	4,572
Electricity - Streetlighting	79,411	83,728	86,500	71,433	16,400	87,833	86,000
Utility - Reclaimed Water	19,276	18,001	23,000	14,591	4,264	18,855	15,500
Insurance - Property	20,918	24,250	24,773	14,100	2,820	16,920	18,613
R&M-Electrical	-	995	5,000	732	146	878	1,500
R&M-Gate	7,824	19,026	15,000	18,451	3,000	21,451	10,000
R&M-Other Landscape	57,521	8,656	29,000	10,087	7,000	17,087	10,000
R&M-Irrigation	37,334	39,192	22,000	12,721	9,279	22,000	22,000
R&M-Other Field	3,626	3,674	15,000	2,265	12,735	15,000	13,813
R&M-Sidewalks	24,020	4,500	10,000	22,150	-	22,150	10,000
R&M-Trees and Trimming	25,318	10,718	45,000	16,742	3,348	20,090	16,000
R&M-Roads	1,218	-	5,000	-	2,500	2,500	2,500
R&M-Pressure Washing	-	2,000	10,000	2,575	3,425	6,000	6,000
R&M-Landscape Lighting	8,975	1,321	6,500	1,083	217	1,300	2,000
Misc-Holiday Lighting	8,350	7,950	8,500	9,304	-	9,304	8,500
Misc-Property Taxes	3,128	3,128	3,605	3,161	-	3,161	3,200
Misc - Contingency (Capital Projects)	227,436	59,852	25,000	32,951	-	32,951	88,300
Reserve - Landscaping	-	-	10,000	-	25,000	25,000	10,000
Reserve - Roadways	-	-	3,755	-	-	-	3,750
Reserve - Sidewalks	-	-	10,000	-	-	-	8,000
Reserve-Tree Rem./Replacem.	-	-	5,000	-	-	-	5,000
Reserves - Wall	-	-	-	2,749	-	2,749	2,000
Total Field	825,870	572,704	699,304	564,568	150,355	714,923	738,310

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	AUG- SEP-2023	PROJECTED	BUDGET
	FY 2021	FY 2022	FY 2023	JULY-2023	SEP-2023	FY 2023	FY 2024
<i>Parks and Recreation</i>							
Payroll-Salaries	65,345	60,643	60,694	50,692	11,833	62,525	64,400
Payroll-Hourly	67,861	78,721	66,818	65,856	962	66,818	68,823
FICA Taxes	10,190	10,661	9,755	8,916	979	9,895	10,192
Workers' Compensation	4,000	4,500	4,500	1,500	3,000	4,500	4,500
Unemployment Compensation	-	-	150	-	-	-	-
Contracts-Security Services	574	240	479	320	80	400	479
Contracts-Pools	16,200	17,160	17,820	14,850	2,970	17,820	17,820
Contracts-Computer Support	-	3,000	3,000	2,500	500	3,000	3,000
Contracts-Pest Control	3,060	3,060	3,060	2,295	510	2,805	3,060
Communication - Telephone	3,460	3,200	3,272	2,992	570	3,562	3,420
Utility - Gas	358	397	384	328	66	394	384
Utility - Refuse Removal	1,002	1,287	1,300	1,671	382	2,053	1,920
Utility - Water & Sewer	6,160	6,451	5,000	5,347	850	6,197	5,000
R&M-Clubhouse	27,384	18,877	30,000	19,384	2,000	21,384	20,000
R&M-Pools	10,952	7,088	9,000	11,704	1,000	12,704	9,000
Miscellaneous Services	4,095	4,586	2,500	2,502	500	3,002	3,458
Misc-Public Relations	4,011	8,052	10,000	8,305	1,695	10,000	8,000
Solid Waste Disposal Assessm.	1,501	1,648	1,650	1,817	-	1,817	1,650
Newsletter Printing/Supplies	849	12,097	22,000	14,855	2,971	17,826	17,826
Office Supplies	2,817	1,132	1,900	971	929	1,900	1,900
Cleaning Supplies	1,182	2,409	1,700	1,972	600	2,572	1,700
Op Supplies - Clubhouse	1,027	1,266	1,700	864	836	1,700	1,700
Op Supplies - Pool Chemicals	7,732	8,516	7,000	7,928	600	8,528	7,000
Reserve-Asset Replacement	11,145	42,078	-	15,170	-	15,170	-
Reserve - Clubhouse	8,756	14,673	10,000	10,227	-	10,227	5,000
Total Parks and Recreation	259,661	311,742	273,682	252,966	33,832	286,798	260,232
TOTAL EXPENDITURES	1,233,474	1,033,629	1,126,856	954,714	206,233	1,160,947	1,153,278
Net change in fund balance	(94,724)	127,391	-	204,946	(200,391)	4,555	-
FUND BALANCE, BEGINNING	1,004,532	909,808	1,037,202	1,037,202	-	1,037,202	1,041,757
FUND BALANCE, ENDING	\$ 909,808	\$ 1,037,202	\$ 1,037,202	\$ 1,242,148	\$ (200,391)	\$ 1,041,757	\$ 1,041,757

Budget Narrative
Fiscal Year 2024**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 2024**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 2024**Expenditures - Field****Contracts-Landscape**

The District has contracted with Landscape Maintenance Professionals to provide 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 Landscape Maintenance Professionals 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 Landscape Maintenance Professionals to install annuals each season throughout the District.

Contracts –Gate Wi-Fi

The District has acquired services with Charter Communications 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 - Streetlightlighting

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.

Budget Narrative
Fiscal Year 2024

Expenditures - Field (continued)

R&M-Other Field

The District incurs expenses to operate and maintain the Mule vehicle, signage, field repairs, field mileage.

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.

Budget Narrative
Fiscal Year 2024**Expenditures – Parks and Recreation (continued)****Workers' Compensation**

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

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 2024

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 2024	\$ 1,041,757
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	33,750
Total Funds Available (Estimated) - 9/30/2024	\$ 1,075,507

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Prepaid Items	3,883
Deposits	13,420
Nonspendable Subtotal	<u>\$ 17,303</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	\$ 279,882 ⁽¹⁾
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Reserves - Asset Replacement	\$ 29,096
Reserves - Asset Replacement (projected FY23)	(14,502)
Reserves - Asset Replacement (proposed FY24)	-
	\$ 14,594

Reserves - Clubhouse	\$ 33,189
Reserves - Clubhouse (projected FY23)	(227)
Reserves - Clubhouse (proposed FY24)	5,000
	\$ 37,962

Reserves - Gate	\$ 10,000
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Reserves - Landscape	\$ 40,000
Reserves - Landscape (projected FY23)	(15,000)
Reserves - Landscape (proposed FY24)	10,000
	\$ 35,000

Reserves - Ponds	\$ 79,385
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Reserves - Tree Removal & Replacement	\$ 17,425
Reserves - Tree Removal & Replacement (FY23)	5,000
Reserves - Tree Removal & Replacement (FY24)	5,000
	\$ 27,425

Reserves - Roadways	\$ 95,674
Reserves - Roadways (projected FY23)	3,755
Reserves - Roadways (proposed FY24)	3,750
	\$ 103,179

Reserves - Sidewalks	\$ 30,945
Reserves - Sidewalks (projected FY23)	10,000
Reserves - Sidewalks (proposed FY24)	8,000
	\$ 48,945

Reserves - Walls	\$ 50,000
Reserves - Walls (projected FY23)	(2,749)
Reserves - Walls (proposed FY24)	2,000
	\$ 49,251

Assigned Reserves Subtotal \$ 685,623

Total Allocation of Available Funds	\$ 702,926
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Total Unassigned (undesignated) Cash	\$ 372,581
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Notes

(1) Represents approximately 3 months of operating expenditures

Oakstead
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JULY-2023	PROJECTED AUG- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES						
Interest - Investments	\$ 1,319	\$ -	\$ 13,503	\$ 2,000	\$ 15,503	\$ -
Special Assmnts- Tax Collector	451,062	451,062	451,062	-	451,062	451,062
Special Assmnts- Discounts	(17,116)	(18,042)	(17,050)	-	(17,050)	(18,042)
TOTAL REVENUES	435,265	433,020	447,515	2,000	449,515	433,020
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	7,036	9,021	8,680	-	8,680	9,021
Total Administrative	7,036	9,021	8,680	-	8,680	9,021
<i>Debt Service</i>						
Principal Debt Retirement A-1	305,000	315,000	315,000	-	315,000	325,000
Interest Expense Series A-1	119,713	110,410	110,410	-	110,410	100,803
Total Debt Service	424,713	425,410	425,410	-	425,410	425,803
TOTAL EXPENDITURES	431,749	434,431	434,090	-	434,090	434,824
Excess (deficiency) of revenues Over (under) expenditures	3,516	(1,411)	13,425	2,000	15,425	(1,804)
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	(1,411)	-	-	-	(1,804)
TOTAL OTHER SOURCES (USES)	-	(1,411)	-	-	-	(1,804)
Net change in fund balance	3,516	(1,411)	13,425	2,000	15,425	(1,804)
FUND BALANCE, BEGINNING	239,824	243,341	243,341	-	243,341	258,766
FUND BALANCE, ENDING	\$ 243,341	\$ 241,930	\$ 256,766	\$ 2,000	\$ 258,766	\$ 256,962

OAKSTEAD

Community Development District

**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>
11/01/23	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
		<u>3,305,000.00</u>	<u>524,295.00</u>	<u>3,829,295.00</u>

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JULY-2023	PROJECTED AUG- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES						
Interest - Investments	\$ 1,125	\$ -	\$ 11,483	\$ 1,734	\$ 13,217	\$ -
Special Assmnts- Tax Collector	389,884	389,884	389,884	-	389,884	389,884
Special Assmnts- Discounts	(14,795)	(15,595)	(14,737)	-	(14,737)	(15,595)
TOTAL REVENUES	376,214	374,289	386,630	1,734	388,364	374,289
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	6,082	7,798	7,502	-	7,502	7,798
Total Administrative	6,082	7,798	7,502	-	7,502	7,798
<i>Debt Service</i>						
Principal Debt Retirement A-2	255,000	265,000	265,000	-	265,000	270,000
Interest Expense Series A-2	111,478	103,700	103,700	-	103,700	95,618
Total Debt Service	366,478	368,700	368,700	-	368,700	365,618
TOTAL EXPENDITURES	372,560	376,498	376,202	-	376,202	373,416
Excess (deficiency) of revenues Over (under) expenditures	3,654	(2,209)	10,428	1,734	12,162	873
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(2,209)	-	-	-	873
TOTAL OTHER SOURCES (USES)	-	(2,209)	-	-	-	873
Net change in fund balance	3,654	(2,209)	10,428	1,734	12,162	873
FUND BALANCE, BEGINNING	203,977	207,632	207,632	-	207,632	219,794
FUND BALANCE, ENDING	\$ 207,632	\$ 205,423	\$ 218,060	\$ 1,734	\$ 219,794	\$ 220,667

**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>
11/01/23	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
		3,135,000.00	550,372.50	3,685,372.50

Budget Narrative
Fiscal Year 2024

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 2024

**Comparison of Assessment Rates
Fiscal Year 2024 vs. Fiscal Year 2023**

Parcel	General Fund 001 (O&M)			Debt Service 2016 A-1			Debt Service 2017 A-2			Total Assessments per Unit			Units	Prepaid
	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	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	\$2,204.87	\$2,196.01	0.4%	\$0.00	\$0.00	n/a	\$0.00	\$0.00	n/a	\$2,204.87	\$2,196.01	0.4%	5.00	
													1,189.00	