

Oak Creek Community Development District

Board of Supervisors

- David Gerald, Chairman
- Sam Watson, Vice Chairman
- Ryan Gilbertsen, Assistant Secretary
- Adam Silva, Assistant Secretary
- Lisa Vaile, Assistant Secretary
- Mark Vega, District Manager
- Vivek Babbar, District Counsel
- Robert Dvorak, District Engineer

Meeting Agenda August 9, 2021 – 6:00 P.M.

*****MASKS ARE REQUIRED*****

1. **Call to Order / Roll Call**
2. **Pledge of Allegiance**
3. **Audience Comments (3) minute time limit**
4. **Consent Agenda**
 - A. Minutes of the May 10, 2021 and June 14, 2021 Meeting.....Page 2
 - B. Acceptance of the Financial Report.....Page 8
 - C. Approval of Pond 24 Outfall Weir and MES Repair by SiteMasters.....Page 24
 - D. Approval of Easement Variance Agreement - 6625 Bluff Meadow
5. **Staff Reports**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - i. Discussion of the Updated Reserve Study.....Page 28
 - ii. Public Hearing of Fiscal Year 2021/2022 Final Budget
 - a. Consideration of Resolution 2021-06, Fiscal Year 2022 Final Budget..Page 55
 - iii. Public Hearing of Fiscal Year 2021/2022 Levying Assessments7
 - a. Consideration of Resolution 2021-07, Levying Assessments.....Page 76
 - D. Consideration of Fiscal Year 2022 Annual Meeting Schedule.....Page 80
 - E. Consideration of Establishment of Audit Committee
6. **Supervisor Requests and Comments**
7. **Adjournment**

Next Meeting November 15 , 2021

District Office:
 2654 Cypress Ridge Road, Suite 101
 Wesley Chapel, FL 33544
 Call In: 1-646-838-1601 Conference ID:894524555

Meeting Location:
 Country Walk Clubhouse
 30400 Country Point Blvd.
 Wesley Chapel, FL 33543

**MINUTES OF MEETING
OAK CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Oak Creek Community Development District was held on Monday, May 10, 2021 at 6:00 p.m. in the Inframark Office, 2654 Cypress Ridge Road, Suite 101, Wesley Chapel, Florida.

Present and constituting a quorum were:

David Gerald	Chairman
Sam Watson	Vice Chairman
Adam Silva	Assistant Secretary
Lisa Vaile	Assistant Secretary
Ryan Gilbertsen	Assistant Secretary

Also present:

Mark Vega	District Manager
Vivek Babbar	District Counsel
Robert Dvorak	District Engineer (via telephone)

Residents

The following is a summary of the minutes and actions taken.

FIRST ORDER OF BUSINESS

Call to Order / Roll Call

- Mr. Vega called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

- The Pledge of Allegiance was recited.

THIRD ORDER OF BUSINESS

**Public Comments on Agenda Items (3)
Minute Time Limit**

- Audience comments were heard.

FOURTH ORDER OF BUSINESS

Consent Agenda

- A. **Minutes of March 8, 2021**
- B. **Acceptance of the Financial Report**
- C. **Acceptance of Fiscal Year 2020 Audit Report**

On MOTION by Mr. Gerald seconded by Mr. Silva with all in favor the Consent Agenda, was approved. 5/0

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

- Mr. Babbar stated House Bill 35 passed the House and went to the Senate where some changes were made, one requiring the Newspaper to advertise online. The Governor has not signed the Bill, as of yet.
- House Bill 1103 passed and would go into effect October 1, 2021, if signed by the Governor. This Bill includes minor modifications to what shows in an Annual Audit.
- Senate Bill 72 was signed by the Governor and was in effect immediately. This Bill addresses lawsuits with regard to Covid 19, putting a high burden of proof on the Plaintiff.

B. District Engineer

- Not present

C. District Manager

- i.** Consideration of Fiscal Year 2021 Budget Amendment Resolution 2021-04
- Reserve Paths \$4000, Reserve Pool \$4000, Reserve Air Conditioner \$1000 and changing the name of Reserve – Clubhouse to Reserve - Amenities.

On MOTION by Mr. Gerald seconded by Ms. Vaile with all in favor Resolution 2021-04, Fiscal Year 2021 Budget Amendment, was adopted. 5/0

ii. Discussion of Fiscal Year 2022 Budget

- The Board will discuss the Fiscal Year 2022 Budget at the next workshop, May 8, 2021 at 9:00 a.m.

On MOTION by Mr. Gerald seconded by Ms. Vaile with Mr. Silva in favor and Mr. Watson and Mr. Gilbertson opposed Resolution 2021-05, Approving the Proposed Fiscal Year 2022 Budget, was adopted. 3/2

- A discussion on the Cliff Creek Drainage Project ensued.

On MOTION by Mr. Silva seconded by Mr. Watson with all in favor a not to exceed amount of \$30,000 for the Cliff Creek Project, was approved. 5/0

Let the record show Mr. Baldwin left the meeting.

iii. Discussion of LMP Water Restrictions Notification

- Discussion ensued on the Water Restrictions.

On MOTION by Mr. Gerald seconded by Ms. Vaile with Mr. Silva in favor Mr. Silva in favor and Mr. Watson and Mr. Gilbertson opposed of the letter being submitted to LMP if needed. The District Manager will hold the letter and not submit unless the need is dire.
3/2

- A discussion ensued on the Pool Salt System.

On MOTION by Mr. Silva seconded by Mr. Watson with all in favor a \$7,600 not to exceed amount for the pool salt system was approved. 5/0

- Fencing will be installed on March 22, 2021.
- Mr. Vega is waiting to hear back from the manufacturer of the playground decks that are under warranty. An interim repair will be done.
- \$250 for bushes to fill in the basketball court bushes.
- \$200 for a tree to be cut down, in the wetlands that continues to get washed out. It will then be laid in the wetland.
- Mr. Babbar will draft a letter to send to the resident at 34434 Windknob Court for realignment of their fencing out of the CDD easement.
- Discussion ensued regarding updating the Reserve Study.

On MOTION by Mr. Silva seconded by Mr. Watson with all in favor a \$1,900 for updating the Reserve Study by Custom Reserves was approved. 5/0

- SWFMD sent a violation letter to 6637 Pine Springs.
 - SWFMD is currently working on a violation at 6719 Bluff Meadow Ct.
 - \$600 to clean up the Pickford Court area.
 - i. Monuments at Cliff Creek will be redone to look like the monuments at the main entrance.
- iv. Number of Registered Voters in the District – 1153**

SIXTH ORDER OF BUSINESS

Supervisor Requests and Comments

- Ms. Vaile requested pressure washing more often. A discussion ensued.

- Ms. Vaile stated the alarm on the side of the building still goes off in the mornings.
- Mr. Silva requested an update on sidewalk grinding. A discussion ensued.
- Mr. Silva requested an update on the Withlacoochee light pole additions. A discussion ensued and will resume at the next workshop.
- Mr. Silva requested a maintenance schedule for the District.
- Mr. Silva stated there are nonresidents of Oak Creek using the basketball court interfering with residents wanting to use it. A discussion will take place at the next workshop.
- Mr. Watson requested Mr. Vega get back with him on the fence on Blue Ash.
- Mr. Watson requested the Board be prepared when coming to the next workshop to discuss the budget.

SEVENTH ORDER OF BUSINESS

Adjournment

With there being no other business,

On MOTION by Mr. Gerald seconded by Mr. Watson with all in favor the meeting was adjourned at approximately 7:14 p.m.

Mark Vega, Secretary

**MINUTES OF MEETING
OAK CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Oak Creek Community Development District was held on Monday, June 14, 2021 at 6:00 p.m. in the Inframark Office, 2654 Cypress Ridge Road, Suite 101, Wesley Chapel, Florida.

Present and constituting a quorum were:

David Gerald	Chairman
Sam Watson	Vice Chairman
Adam Silva	Assistant Secretary
Lisa Vaile	Assistant Secretary
Ryan Gilbertsen	Assistant Secretary

Also present:

Mark Vega	District Manager
Vivek Babbar	District Counsel (via telephone)
Robert Dvorak	District Engineer (via telephone)

Residents

The following is a summary of the minutes and actions taken.

FIRST ORDER OF BUSINESS

Call to Order / Roll Call

- Mr. Vega called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

- The Pledge of Allegiance was recited.

THIRD ORDER OF BUSINESS

**Public Comments on Agenda Items (3)
Minute Time Limit**

- Audience comments were heard.

FOURTH ORDER OF BUSINESS

Consent Agenda

- A. **Minutes of May 10, 2021**
- B. **Acceptance of the Financial Report**

On MOTION by Mr. Gerald seconded by Mr. Watson with all in favor the Minutes were tabled, and the Financial Report was approved. 5/0
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FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

- Mr. Babbar has coordinated the two easement agreements for fences on Doe Path.

Mr. Babbar is finalizing the letter to the HOA authorizing their use of CDD property and easements to carry out their HOA duties.

Let the record show that Mr. Babbar left the meeting.

B. District Engineer

- Mr. Dvorak gave updates on several projects such as Spring Oak Trail.
- The County is still evaluating if they will install crosswalk to the park.
- The County will make repairs to the handcart drainage swale
- Cliff Creek drainage weir install is operating properly with sump J1

C. District Manager

i. Discussion of Fiscal Year 2022 Modified Tentative Budget

- Discussion will take place at the August workshop and meeting once the updated reserve study is completed and delivered to the Board and it will be included in the August agenda.

SIXTH ORDER OF BUSINESS

Supervisor Requests and Comments

- Mr. Gilbertsen requested to make LMP aware the District may go out to bid because of substandard work.
- Mr. Silva discussed playground repairs.
- Mr. Watson discussed the budget.
- Ms. Vaile discussed pressure washing and the appearance of the community.
- Mr. Gerald discussed social media and selecting a person to respond to comments, since the CDD Supervisors should not respond due to possible Sunshine and Ethics violations.

SEVENTH ORDER OF BUSINESS

Adjournment

With there being no other business,

On MOTION by Mr. Gerald seconded by Mr. Gilbertsen with all in favor the meeting was adjourned at 7:49 p.m.

Mark Vega, Secretary

**Oak Creek
Community Development District**

Financial Report

June 30, 2021

Prepared by:



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**Oak Creek
Community Development District**

Financial Statements

(Unaudited)

June 30, 2021

Balance Sheet
June 30, 2021

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
ASSETS			
Cash - Checking Account	\$ 135,520	\$ -	\$ 135,520
Due From Other Funds	-	11,362	11,362
Investments:			
Money Market Account	187,401	-	187,401
Acquisition Fund	-	7,911	7,911
Prepayment Fund (A-2)	-	917	917
Reserve Fund (A-1)	-	153,927	153,927
Reserve Fund (A-2)	-	51,978	51,978
Revenue Fund A	-	94,901	94,901
Prepaid Items	7,108	-	7,108
Deposits	3,055	-	3,055
TOTAL ASSETS	\$ 333,084	\$ 320,996	\$ 654,080
LIABILITIES			
Accounts Payable	\$ 7,366	\$ -	\$ 7,366
Due To Other Funds	11,362	-	11,362
TOTAL LIABILITIES	18,728	-	18,728
FUND BALANCES			
Nonspendable:			
Prepaid Items	7,108	-	7,108
Deposits	3,055	-	3,055
Restricted for:			
Debt Service	-	320,996	320,996
Assigned to:			
Operating Reserves	73,611	-	73,611
Reserves - Other	45,025	-	45,025
Unassigned:			
	185,557	-	185,557
TOTAL FUND BALANCES	\$ 314,356	\$ 320,996	\$ 635,352
TOTAL LIABILITIES & FUND BALANCES	\$ 333,084	\$ 320,996	\$ 654,080

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2021

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>	<u>JUN-21 ACTUAL</u>
<u>REVENUES</u>				
Interest - Investments	\$ 1,500	\$ 249	16.60%	\$ 31
Other Grants	-	500	0.00%	-
Interest - Tax Collector	100	3	3.00%	-
Special Assmnts- Tax Collector	507,936	507,936	100.00%	2,948
Special Assmnts- Discounts	(20,317)	(19,699)	96.96%	88
Access Cards	250	585	234.00%	195
TOTAL REVENUES	489,469	489,574	100.02%	3,262
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	12,000	7,400	61.67%	1,000
FICA Taxes	918	566	61.66%	77
ProfServ-Arbitrage Rebate	1,200	600	50.00%	-
ProfServ-Dissemination Agent	5,000	-	0.00%	-
ProfServ-Engineering	25,000	33,138	132.55%	1,560
ProfServ-Legal Services	23,000	6,267	27.25%	-
ProfServ-Mgmt Consulting Serv	44,805	33,604	75.00%	3,734
ProfServ-Property Appraiser	150	150	100.00%	-
ProfServ-Trustee Fees	3,536	3,233	91.43%	-
ProfServ-Web Site Maintenance	2,772	3,240	116.88%	98
Auditing Services	3,500	3,600	102.86%	-
Postage and Freight	250	127	50.80%	9
Rentals & Leases	600	375	62.50%	125
Public Officials Insurance	2,729	1,695	62.11%	-
Printing and Binding	500	-	0.00%	-
Legal Advertising	1,000	76	7.60%	-
Misc-Assessment Collection Cost	10,159	9,858	97.04%	154
Misc-Contingency	50	-	0.00%	-
Office Supplies	250	525	210.00%	-
Annual District Filing Fee	175	175	100.00%	-
Total Administration	137,594	104,629	76.04%	6,757
<u>Public Safety</u>				
Contracts-Security Services	3,360	2,688	80.00%	308
Total Public Safety	3,360	2,688	80.00%	308

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2021

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>	<u>JUN-21 ACTUAL</u>
<u>Electric Utility Services</u>				
Electricity - Streetlights	23,000	14,900	64.78%	1,866
Utility Services	12,000	7,252	60.43%	913
Total Electric Utility Services	35,000	22,152	63.29%	2,779
<u>Garbage/Solid Waste Services</u>				
Utility - Refuse Removal	698	524	75.07%	58
Solid Waste Disposal Assessm.	680	785	115.44%	-
Total Garbage/Solid Waste Services	1,378	1,309	94.99%	58
<u>Water-Sewer Comb Services</u>				
Utility Services	7,000	6,649	94.99%	855
Total Water-Sewer Comb Services	7,000	6,649	94.99%	855
<u>Flood Control/Stormwater Mgmt</u>				
Contracts-Aquatic Control	24,660	18,495	75.00%	2,055
Stormwater Assessment	894	894	100.00%	-
R&M-Storm Water - Pond	15,000	1,331	8.87%	-
Total Flood Control/Stormwater Mgmt	40,554	20,720	51.09%	2,055
<u>Other Physical Environment</u>				
Contracts-Landscape	84,000	63,000	75.00%	7,000
Liability/Property Insurance	8,647	8,647	100.00%	-
R&M-Entry Feature	1,500	-	0.00%	-
R&M-Irrigation	9,000	693	7.70%	211
R&M-Mulch	15,000	-	0.00%	-
R&M-Plant&Tree Replacement	6,500	200	3.08%	-
Total Other Physical Environment	124,647	72,540	58.20%	7,211
<u>Capital Expenditures & Projects</u>				
Misc-Holiday Lighting	13,400	-	0.00%	-
Misc-Contingency	8,000	2,917	36.46%	-
Capital Improvements	23,000	25,450	110.65%	-
Total Capital Expenditures & Projects	44,400	28,367	63.89%	-
<u>Road and Street Facilities</u>				
R&M-Bike Paths & Asphalt	1,500	-	0.00%	-
R&M-Parking Lots	1,500	-	0.00%	-
R&M-Sidewalks	5,000	-	0.00%	-

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2021

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>	<u>JUN-21 ACTUAL</u>
R&M-Streetlights	1,000	-	0.00%	-
Total Road and Street Facilities	9,000	-	0.00%	-
<u>Clubhouse, Parks and Recreation</u>				
ProfServ-Field Management	-	5,760	0.00%	640
Contracts-Mgmt Services	10,296	7,722	75.00%	858
Contracts-Pools	9,540	7,155	75.00%	1,590
Contractual Maint. Services	40,000	32,522	81.31%	4,538
Telephone/Fax/Internet Services	1,800	1,370	76.11%	151
R&M-Facility	2,500	1,950	78.00%	325
R&M-Pools	400	12,497	3124.25%	118
R&M Basketball Courts	1,500	236	15.73%	-
R&M-Playground	5,000	263	5.26%	-
Op Supplies - General	5,500	3,984	72.44%	1,111
Total Clubhouse, Parks and Recreation	76,536	73,459	95.98%	9,331
<u>Reserves</u>				
Reserve - Court Amenities	1,000	-	0.00%	-
Reserves- A/C	1,000	-	0.00%	-
Reserves- Path	4,000	-	0.00%	-
Reserves-Pool Equipment	4,000	-	0.00%	-
Total Reserves	10,000	-	0.00%	-
TOTAL EXPENDITURES & RESERVES	489,469	332,513	67.93%	29,354
Excess (deficiency) of revenues Over (under) expenditures	-	157,061	0.00%	(26,092)
Net change in fund balance	\$ -	\$ 157,061	0.00%	\$ (26,092)
FUND BALANCE, BEGINNING (OCT 1, 2020)	157,295	157,295		
FUND BALANCE, ENDING	\$ 157,295	\$ 314,356		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	JUN-21 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ 400	\$ 17	4.25%	\$ 1
Special Assmnts- Tax Collector	437,163	437,163	100.00%	2,538
Special Assmnts- Discounts	(17,487)	(16,954)	96.95%	76
TOTAL REVENUES	420,076	420,226	100.04%	2,615
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessment Collection Cost	8,743	8,485	97.05%	133
Total Administration	8,743	8,485	97.05%	133
<u>Debt Service</u>				
Principal Debt Retirement A-1	165,000	165,000	100.00%	-
Principal Debt Retirement A-2	45,000	45,000	100.00%	-
Prepayments Series A-2	-	5,000	0.00%	-
Interest Expense Series A-1	140,688	140,688	100.00%	-
Interest Expense Series A-2	54,076	53,944	99.76%	-
Total Debt Service	404,764	409,632	101.20%	-
TOTAL EXPENDITURES	413,507	418,117	101.11%	133
Excess (deficiency) of revenues Over (under) expenditures	6,569	2,109	32.11%	2,482
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	6,569	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	6,569	-	0.00%	-
Net change in fund balance	\$ 6,569	\$ 2,109	32.11%	\$ 2,482
FUND BALANCE, BEGINNING (OCT 1, 2020)	318,887	318,887		
FUND BALANCE, ENDING	\$ 325,456	\$ 320,996		

**Oak Creek
Community Development District**

Supporting Schedules

June 30, 2021

**Non-Ad Valorem Special Assessments - Pasco County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2021**

Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	ALLOCATION BY FUND	
					General Fund	Debt Service Fund
Assessments Levied FY 2021				\$ 945,099	\$ 507,936	\$ 437,163
Allocation %				100%	54%	46%
11/16/20	\$ 40,864	\$ 1,737	\$ 834	\$ 43,436	\$ 23,344	\$ 20,092
11/25/20	35,021	1,489	715	37,224	20,006	17,218
11/12/20	4,352	246	89	4,687	2,519	2,168
12/02/20	608,718	25,881	12,423	647,022	347,737	299,285
12/09/20	134,907	5,736	2,753	143,396	77,067	66,329
12/18/20	27,093	1,132	553	28,778	15,467	13,312
12/30/20	6,350	207	130	6,687	3,594	3,093
01/11/21	8,234	260	168	8,662	4,656	4,007
02/09/21	7,513	166	153	7,832	4,209	3,623
03/09/21	1,814	19	37	1,870	1,005	865
04/07/21	7,985	0	163	8,148	4,379	3,769
05/11/21	1,887	(56)	39	1,870	1,005	865
06/04/21	1,584	(47)	32	1,569	843	726
06/09/21	3,780 1	(118)	255 2	3,917	2,105.16	1,811.84
TOTAL	\$ 890,102.35	\$ 36,653	\$ 18,343	\$ 945,099	\$ 507,936	\$ 437,163
% COLLECTED				100.00%	100.00%	100.00%
TOTAL O/S				\$ -	\$ -	\$ -

Notes:

- (1) Tax Certificate Sale.
- (2) Postal Charges of \$174.06 are included in collection cost.

Cash and Investment Report
June 30, 2021

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
<u>GENERAL FUND</u>					
Checking Account - Operating	BankUnited	Checking	n/a	0.00%	135,520
Public Funds Money Market	BankUnited	Money Market	n/a	0.25%	187,401
				Subtotal-General Fund	\$322,921
<u>DEBT SERVICE FUND</u>					
Series 2015 Acquisition Fund	US Bank	Open Ended Comm. Paper	n/a	0.02%	\$7,911
Series 2015 Prepayment A-2	US Bank	Open Ended Comm. Paper	n/a	0.02%	917
Series 2015 Reserve Fund A-1	US Bank	Open Ended Comm. Paper	n/a	0.02%	153,927
Series 2015 Reserve Fund A-2	US Bank	Open Ended Comm. Paper	n/a	0.02%	51,978
Series 2015 Revenue Account	US Bank	Open Ended Comm. Paper	n/a	0.02%	94,901
				Subtotal-Debt Service Fund	\$309,634
				Total - All Funds	\$632,555

Oak Creek CDD

Bank Reconciliation

Bank Account No. 0130 Bank United GF
 Statement No. 06-21
 Statement Date 6/30/2021

G/L Balance (LCY)	135,520.21	Statement Balance	135,927.56
G/L Balance	135,520.21	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	135,927.56
Subtotal	135,520.21	Outstanding Checks	407.35
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	135,520.21	Ending Balance	135,520.21
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
6/18/2021	Payment	418	COUNTRY WALK CDD	125.00	0.00	125.00
6/18/2021	Payment	419	COMPLETE I.T. SERVICE & SOLUTIONS	97.65	0.00	97.65
6/18/2021	Payment	422	SAMUEL E. WATSON, JR	184.70	0.00	184.70
Total Outstanding Checks.....				407.35		407.35

OAK CREEK

Community Development District

**Payment Register by Fund
For the Period from 05/01/21 to 06/30/21
(Sorted by Check / ACH No.)**

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid	
GENERAL FUND - 001								
CHECK # 2528								
001	05/13/21	OAK CREEK CDD	050621-2152	CLOSE BBT & TRANSFER FUNDS TO BU GF	Cash with Fiscal Agent	103000	\$10,520.71	
CHECK # 3538								
001	05/13/21	PASCO COUNTY UTILITIES SERVICES BRANCH - ACH	042021 ACH	03/08/21-04/07/21 WATER UTILITY	Utility Services	543063-53601	\$804.96	
CHECK # 3539								
001	05/13/21	WASTE CONNECTIONS OF FLORIDA - ACH	934570	MAY REFUSE REMOVAL	Utility - Refuse Removal	543020-53401	\$58.20	
CHECK # 3544								
001	05/25/21	FRONTIER FLORIDA LLC	23175-050121	5/01-05/31/21 A/C #8137790368	Telephone/Fax/Internet Services	541009-57231	\$150.98	
CHECK # 3545								
001	05/27/21	WITHLACOOCHEE RIVER ELECTRIC - ACH	051421 ACH	04/12-05/11/21 ELECTRIC UTILITY	Utility Services	543063-53100	\$856.85	
001	05/27/21	WITHLACOOCHEE RIVER ELECTRIC - ACH	051421 ACH	04/12-05/11/21 ELECTRIC UTILITY	Electricity - Streetlighting	543013-53100	\$1,866.36	
							Check Total	\$2,723.21
CHECK # 3546								
001	05/27/21	INNOVATIVE EMPLOYER SOLUTIONS-ACH	084083	PAYROLL FOR WE 05/08/21 415-202110	415-202025	534378-57231	\$1,377.29	
CHECK # 3547								
001	06/10/21	WASTE CONNECTIONS OF FLORIDA - ACH	951837 ACH	JUNE REFUSE REMOVAL	Utility - Refuse Removal	543020-53401	\$58.20	
CHECK # 3549								
001	06/10/21	Cardmember Service	052521-3321	HOME DEPOT/WALMART/SHERWIB WILLIAMS	Op Supplies - General	552001-57231	\$257.55	
CHECK # 3550								
001	05/28/21	INNOVATIVE EMPLOYER SOLUTIONS-ACH	084419	PAYROLL FOR WE 05/22/21 415-202111	415-202025	534378-57231	\$1,358.77	
CHECK # 3551								
001	06/25/21	INNOVATIVE EMPLOYER SOLUTIONS-ACH	202112-INIT	PAYROLL FOR WE 06/11/21 415-202112	415-202025	534378-57231	\$2,038.94	
CHECK # 3552								
001	06/25/21	FRONTIER FLORIDA LLC	060121-3175 ACH	6/01-06/30/21 A/C #8137790368	Telephone/Fax/Internet Services	541009-57231	\$150.98	
CHECK # 3553								
001	06/22/21	PASCO COUNTY UTILITIES SERVICES BRANCH - ACH	05192021 ACH	04/07/21-05/07/21 WATER UTILITY	Utility Services	543063-53601	\$854.90	
CHECK # 3554								
001	06/25/21	INNOVATIVE EMPLOYER SOLUTIONS-ACH	202113-INIT ACH	PAYROLL FOR WE 06/19/21 415-202113	415-202025	534378-57231	\$2,498.78	
CHECK # 3557								
001	06/25/21	WITHLACOOCHEE RIVER ELECTRIC - ACH	062521 ACH	05/11-06/09/21 ELECTRIC UTILITY	Utility Services	543063-53100	\$913.43	
001	06/25/21	WITHLACOOCHEE RIVER ELECTRIC - ACH	062521 ACH	05/11-06/09/21 ELECTRIC UTILITY	Electricity - Streetlighting	543013-53100	\$1,866.36	
							Check Total	\$2,779.79

OAK CREEK

Community Development District

**Payment Register by Fund
For the Period from 05/01/21 to 06/30/21
(Sorted by Check / ACH No.)**

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
CHECK # 3558							
001	06/23/21	Cardmember Service	062321	ACH 743.64	Op Supplies - General	552001-57231	\$743.64
CHECK # 387							
001	05/06/21	BOARD OF COUNTY COMMISSIONERS	20201798	A 2020 SOLID WASTE ASSESSMENT	Solid Waste Disposal Assessm.	549094-53401	\$785.04
CHECK # 388							
001	05/06/21	LANDSCAPE MAINTENANCE PROFESSIONALS	159809	MAY GROUNDS MAINTENANCE	Contracts-Landscape	534050-53908	\$7,000.00
CHECK # 389							
001	05/06/21	SITE MASTERS OF FLORIDA, LLC	041321-2	N BOUNDARY DRAINAGE IMPROVEMENT	Capital Improvements	563001-53918	\$6,000.00
001	05/06/21	SITE MASTERS OF FLORIDA, LLC	042721-3	N BOUNDARY DRAINAGE IMPR FINAL PYMNT	Capital Improvements	563001-53918	\$2,000.00
Check Total							\$8,000.00
CHECK # 390							
001	05/06/21	COMPLETE I.T. SERVICE & SOLUTIONS	6661	A GOOGLE BUSINESS EMAIL	ProfServ-Web Site Maintenance	531094-51301	\$97.65
CHECK # 391							
001	05/13/21	GOLDEN EYE TECHNOLOGY, LLC	19221MY	MAY MONITORING SERVICES	Contracts-Security Services	534037-52001	\$308.00
CHECK # 392							
001	05/13/21	AQUA TRIANGLE 1 CORP	7108	APR POOL SVC	Contracts-Pools	534078-57231	\$795.00
001	05/13/21	AQUA TRIANGLE 1 CORP	97769	INSTALL BLUE STENNER TUBBING	R&M-Pools	546074-57231	\$37.50
Check Total							\$832.50
CHECK # 393							
001	05/13/21	JMT	31-173431	ENGG SVCS THRU APRIL 2021	ProfServ-Engineering	531013-51501	\$2,430.00
CHECK # 394							
001	05/13/21	STRALEY & ROBIN	19778	BUDGET RESOLUTION APPROVAL	ProfServ-Legal Services	531023-51401	\$75.00
CHECK # 395							
001	05/13/21	Cardmember Service	040121-3321	HOME DEPOT/WALMART/CIRCLE K	Op Supplies - General	552001-57231	\$300.55
CHECK # 396							
001	05/14/21	COUNTRY WALK CDD	051121	MAY 2021 ROOM RENTAL	RENTALS & LEASES	544025-51301	\$125.00
CHECK # 397							
001	05/14/21	COMPLETE I.T. SERVICE & SOLUTIONS	6787	ACS HID CARDS	Office Supplies	551002-51301	\$525.00
CHECK # 399							
001	05/14/21	SOLITUDE LAKE MANAGEMENT	PI-A00597028	MAY AQUATIC MAINT	Contracts-Aquatic Control	534067-53801	\$2,055.00
CHECK # 400							
001	05/20/21	COMPLETE I.T. SERVICE & SOLUTIONS	6790	GOOGLE FOR BUSINESS EMAIL ACCOUNTS	ProfServ-Web Site Maintenance	531094-51301	\$97.65
001	05/20/21	COMPLETE I.T. SERVICE & SOLUTIONS	6801	TECH LABOR -CAMERAS ACS	ProfServ-Web Site Maintenance	531094-51301	\$165.00
Check Total							\$262.65

OAK CREEK

Community Development District

**Payment Register by Fund
For the Period from 05/01/21 to 06/30/21
(Sorted by Check / ACH No.)**

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
CHECK # 401							
001	05/20/21	AQUA TRIANGLE 1 CORP	97819	REPLACEMENT CHLORINE CELL STACK	Capital Improvements	563001-53918	\$8,500.00
CHECK # 402							
001	05/20/21	CUSTOM RESERVES, LLC	R99.21.14	RETAINER	Capital Improvements	563001-53918	\$950.00
CHECK # 408							
001	05/25/21	PASCO COUNTY PROPERTY APPRAISER	040121	NON-AD VAL ANNUAL FEE	ProfServ-Property Appraiser	531035-51301	\$150.00
CHECK # 409							
001	06/03/21	INFRAMARK, LLC	63644	MAY MANAGEMENT SERVICES	ProfServ-Mgmt Consulting Serv	531027-51201	\$3,733.75
001	06/03/21	INFRAMARK, LLC	63644	MAY MANAGEMENT SERVICES	Postage and Freight	541006-51301	\$13.26
001	06/03/21	INFRAMARK, LLC	63644	MAY MANAGEMENT SERVICES	Contracts-Mgmt Services	534001-57231	\$858.00
001	06/03/21	INFRAMARK, LLC	63644	MAY MANAGEMENT SERVICES	ProfServ-Field Management	531016-57231	\$640.00
Check Total							\$5,245.01
CHECK # 410							
001	06/03/21	LANDSCAPE MAINTENANCE PROFESSIONALS	159522	BASKETBALL COURT PLANTS	R&M Basketball Courts	546161-57231	\$236.00
CHECK # 411							
001	06/03/21	MIRACLE	832620	PARTS FOR STAIR ASSEMBLY	R&M-Playground	546326-57231	\$262.83
CHECK # 412							
001	06/03/21	FLORIDA DEPARTMENT OF HEALTH	51-BID-5266604	#51-60-00654 POOL PERMIT	R&M-Pools	546074-57231	\$280.00
CHECK # 413							
001	06/15/21	LANDSCAPE MAINTENANCE PROFESSIONALS	160466	JUNE GROUNDS MAINTENANCE	Contracts-Landscape	534050-53908	\$7,000.00
CHECK # 414							
001	06/15/21	GOLDEN EYE TECHNOLOGY, LLC	19221JN	JUNE MONITORING SERVICES	Contracts-Security Services	534037-52001	\$308.00
CHECK # 415							
001	06/15/21	AQUA TRIANGLE 1 CORP	8234	JUNE POOL SVC	Contracts-Pools	534078-57231	\$795.00
CHECK # 416							
001	06/15/21	JMT	32-174646	ENGG SVCS THRU MAY 2021	ProfServ-Engineering	531013-51501	\$1,560.00
CHECK # 417							
001	06/15/21	STRALEY & ROBIN	19901	BUDGET RESOLUTION APPROVAL FY2021/2022	ProfServ-Legal Services	531023-51401	\$1,371.50
CHECK # 418							
001	06/18/21	COUNTRY WALK CDD	061521	JUNE 2021 ROOM RENTAL	RENTALS & LEASES	544025-51301	\$125.00
CHECK # 419							
001	06/18/21	COMPLETE I.T. SERVICE & SOLUTIONS	6917	GOOGLE BUSINESS EMAIL	ProfServ-Web Site Maintenance	531094-51301	\$97.65
CHECK # 420							
001	06/18/21	SOLITUDE LAKE MANAGEMENT	PI-A00614959	JUNE AQUATIC MAINT	Contracts-Aquatic Control	534067-53801	\$2,055.00

OAK CREEK

Community Development District

**Payment Register by Fund
For the Period from 05/01/21 to 06/30/21
(Sorted by Check / ACH No.)**

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
CHECK # 403							
001	05/24/21	LISA M. VAILE	PAYROLL	May 24, 2021 Payroll Posting			\$362.32
CHECK # 404							
001	05/24/21	SAMUEL E. WATSON, JR	PAYROLL	May 24, 2021 Payroll Posting			\$362.32
CHECK # 405							
001	05/24/21	ADAM T. SILVA	PAYROLL	May 24, 2021 Payroll Posting			\$369.40
CHECK # 406							
001	05/24/21	DAVID J. GERALD	PAYROLL	May 24, 2021 Payroll Posting			\$362.32
CHECK # 407							
001	05/24/21	RYAN M. GILBERTSEN	PAYROLL	May 24, 2021 Payroll Posting			\$362.32
CHECK # 421							
001	06/18/21	LISA M. VAILE	PAYROLL	June 18, 2021 Payroll Posting			\$184.70
CHECK # 422							
001	06/18/21	SAMUEL E. WATSON, JR	PAYROLL	June 18, 2021 Payroll Posting			\$184.70
CHECK # 423							
001	06/18/21	ADAM T. SILVA	PAYROLL	June 18, 2021 Payroll Posting			\$184.70
CHECK # 424							
001	06/18/21	DAVID J. GERALD	PAYROLL	June 18, 2021 Payroll Posting			\$184.70
CHECK # 425							
001	06/18/21	RYAN M. GILBERTSEN	PAYROLL	June 18, 2021 Payroll Posting			\$184.70
Fund Total							\$80,851.46

Total Checks Paid	\$80,851.46
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Site Masters of Florida, LLC
5551 Bloomfield Blvd.
Lakeland, FL 33810
Phone: (813) 917-9567
Email: tim.sitemastersofflorida@yahoo.com

PROPOSAL

Oak Creek CDD

Pond 24 Outfall Weir

7/9/2021

Re-construct concrete outfall weir structure at Pond 24, in accordance with Coastal Engineering's original site construction plans, as provided by District Engineer, via email on June 21, 2021.

Scope of work includes:

- Temporary dam to protect work area
- Stormwater by-pass pumping, if necessary
- Demolition of collapsed structure/to be used as rip-rap
- Provide, place and compact heavy clay soil to fill voids
- Form and pour new weir structure
- Restore skimmer components
- Place concrete rip-rap at downstream side of weir
- Restoration of disturbed areas with Bahia sod

TOTAL \$26,000

Scope excludes:

- Professional surveyor layout and certified as-builts
- Geotechnical/ construction materials testing

Site Masters of Florida, LLC
5551 Bloomfield Blvd.
Lakeland, FL 33810
Phone: (813) 917-9567
Email: tim.sitemastersofflorida@yahoo.com

PROPOSAL

Oak Creek CDD

Pond 24 - West MES Erosion Repair

7/26/2021

Remediate erosion at MES on west side of Pond 24

Option 1 - Replace soil and sod

- provide soil and pack under existing slab
- grade soil from slab to match grades 2' away from slab
- cover graded area with Bahia sod

\$800

Option 2 - Construct toe wall

- provide soil and pack under existing slab
- construct 6" wide x 12" deep toe wall around perimeter of slab with dowels at 12" spacing
- grade soil from slab to match grades 2' away from slab
- cover graded area with Bahia sod
- place 2' x 5' wide rip-rap at end of MES

\$2,400







Office: (888) 927-7865
Fax: (813) 200-8448
Contact@customreserves.com
5470 E Busch Blvd., Unit 171
Tampa, FL 33617

Oak Creek Community Development District

FULL RESERVE STUDY REPORT



For 30-Year Projection Period Beginning October 1, 2020

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CustomReserves

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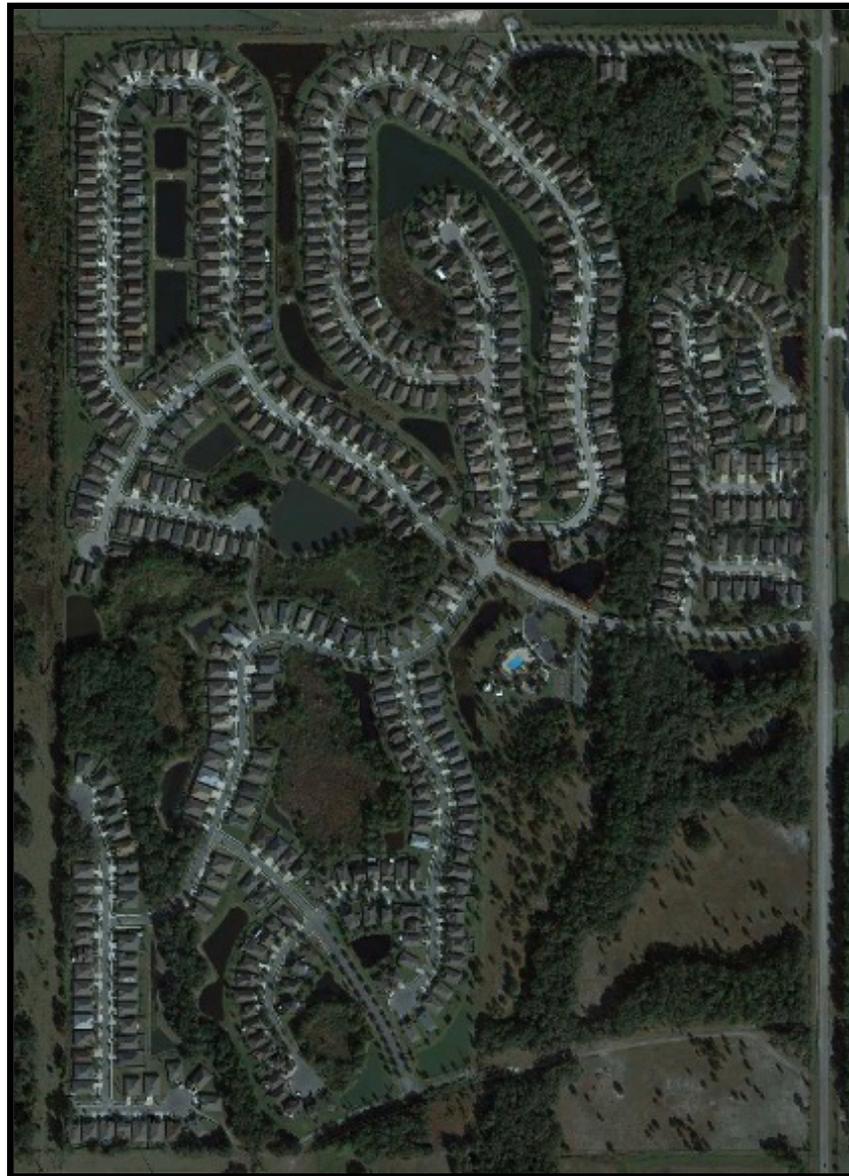
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PROPERTY OVERVIEW



WESLEY CHAPEL, FL
LATITUDE: 28°15'9.74"N
LONGITUDE: 82°14'54.03"W

EXECUTIVE SUMMARY

A site visit was conducted on May 27, 2021. There were 25 common area components identified that require reserve funding during the noninvasive, visual inspection of the community. Supplemental information to the physical inspection typically includes the following sources:

1. District board members, management and staff
2. Client's vendors
3. Declaration
4. Maintenance records of the reserve components where available
5. Project plans where available

Oak Creek Community Development District (Oak Creek CDD) is a local unit of special purpose government located within Wesley Chapel, Florida and is responsible for the common elements shared by 550 property owners. Oak Creek CDD was established in 2004. The development contains pool and property site components.

A Reserve Study comprises two parts:

Physical Analysis

- Component Inventory
- Condition Assessment
- Estimated Useful Life
- Remaining Useful Life
- Replacement Cost

Financial Analysis

- Fund Status
- Funding Plan

The intention of the Reserve Study is to forecast the District's ability to repair or replace major components as they wear out in future years. This Reserve Study complies with or exceeds all applicable statutes and national standards. Reserve Studies are a guide and should be used for budgetary purposes. Actual expenses and times of replacements can and/or will vary.

CustomReserves

FINANCIAL ANALYSIS

This Reserve Study provides the 30-year cash flow analysis or pooling method to project and illustrate the reserve funding plan. The unaudited cash status of the reserve fund, as of March 31, 2021, as reported by Management is \$45,025. Oak Creek CDD budgeted \$10,000 for Reserves in the fiscal year FY¹ 2021.

The **cash flow method** of developing a reserve funding plan is where the reserve contributions are designed to offset the variable annual reserve expenses. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired adequate or sufficient funding goal is achieved.

The cash flow recommended 2022 reserve contribution is \$52,000. The District can continue this amount until the next reserve study update or four years and then budget annual inflationary increases thereafter. The following table depicts the next 30 years of cash flow recommended contributions from Appendix C:

Recommended		Recommended	
Year	Contribution	Year	Contribution
2022	\$52,000	2037	\$98,000
2023	\$52,000	2038	\$103,300
2024	\$52,000	2039	\$108,900
2025	\$52,000	2040	\$114,800
2026	\$54,800	2041	\$121,000
2027	\$57,800	2042	\$127,500
2028	\$60,900	2043	\$134,400
2029	\$64,200	2044	\$141,700
2030	\$67,700	2045	\$149,400
2031	\$71,400	2046	\$157,500
2032	\$75,300	2047	\$166,000
2033	\$79,400	2048	\$175,000
2034	\$83,700	2049	\$184,500
2035	\$88,200	2050	\$194,500
2036	\$93,000	2051	\$205,000

¹ FY 2021 starts October 1, 2020 and ends September 30, 2021.

CustomReserves

The funding goal of the cash flow analysis is to keep the reserve balance above a sufficient, not excessive threshold when reserves are needed the most due to one or more years of significant expenses. This threshold or risk year falls in 2022 due to a lower than anticipated reserve balance. The age and long-lived components of the property are considered in the accumulated year 2051 ending reserves.

External market factors incorporated in this Reserve Study are an inflation rate of 5.4% based on the Consumer Price Index published by the Bureau of Labor Statistics and interest rate of 0.35%. Most community bylaws provide that funds shall be held in a bank, with FDIC or similar insurance to cover all funds.

The actual timing of the events depicted may not occur exactly as projected. However, items that are within a high degree of accuracy are measurements, pricing and interest on reserves. Internal changes such as deferred or accelerated projects, interest and inflation rates are likely. Updates to the Reserve Study incorporate these changes. To ensure equity in the adopted funding plan, ongoing annual Board reviews and an update of this Reserve Study with an on-site visit is recommended anywhere from two- to three-years depending on the complexity of the community and changes in external market factors. It is recommended by the American Institute of Certified Public Accountants (AICPA) that your Reserve Study be updated annually. Component methods should be updated annually.

PROPERTY COMPONENT INVENTORY

The analysis began by separating the property components into specific areas of responsibility for replacement and repair. These classes of property are as follows:

1. Reserve Components are defined by the following:
 - District responsibility
 - Limited useful life expectancies
 - Predictable remaining useful life expectancies
 - Replacement cost above a minimum threshold

2. Long-Lived Components are defined as those items without predictable remaining useful life expectancies:
 - Foundations
 - Structural Frames

3. Operating Budget Components or money provided for repairs and replacements relating but not limited to:
 - General maintenance to the common elements
 - Expenses less than \$5,000
 - Basketball Backstops
 - Concrete Flatwork
 - Doors
 - Golf Cart
 - Infrequent Replacements
 - Landscape
 - Light Fixtures
 - Paint Finishes
 - Pool Chair Lift
 - Shutters
 - Storage Shed
 - Walls, Stone, Repairs
 - Windows
 - Other Repairs normally funded through the Operating Budget

CustomReserves

A contingency is intended to provide a hedge for unforeseen events. There is no set rule for the amount of contingency to be set aside other than the use of common sense based on experience.

4. Home Owner Components:

- Homes and Lots

5. Other Property Components:

- Streets (County)

The following 11X17 spreadsheets depict the reserve components, quantities, useful lives projected costs and estimated times of replacements for the next 30 years in Appendix A with a narrative condition assessment to follow.



RESERVE EXPENSES

Appendix A

Oak Creek Projected Inflation Rate 5.4%
Community Development District

Line Item	Reserve Component	Total Cycle Quantity	Per Phase Quantity	Unit of Measurement	1st Year of Replacement	Useful Life Years	Remaining Life Years	2021 Unit Cost	Current Cost of Replacement per Cycle	Total 30 Year Future Costs of Replacement	Fiscal Year 2021	2022	2023	2024	2025	2026	2027	2028	2029	2030		
Pool Components																						
									\$175,150	\$635,247												
1	Deck, Pavers	7,200	7,200	Square Feet	2030	20 to 30	9	\$7.00	\$50,400	\$80,909	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,909		
2	Fences, Aluminum	390	390	Linear Feet	2030	to 25	9	\$30.00	\$11,700	\$18,782	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,782		
3	Furniture	1	1	Allowance	2025	5 to 10	4	\$8,400.00	\$8,400	\$78,277	\$0	\$0	\$0	\$0	\$10,367	\$0	\$0	\$0	\$0	\$0		
4	Mechanical Equipment	1	1	Allowance	2025	5 to 10	4	\$5,000.00	\$5,000	\$46,593	\$0	\$0	\$0	\$0	\$6,171	\$0	\$0	\$0	\$0	\$0		
5	Pergola, Wood	550	550	Square Feet	2029	15 to 25	8	\$30.00	\$16,500	\$25,131	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,131	\$0		
6	Pool Finish	2,560	2,560	Square Feet	2022	8 to 12	1	\$15.00	\$38,400	\$224,829	\$0	\$40,474	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
7	Rest Rooms, Renovations	2	2	Each	2030	to 25	9	\$10,000.00	\$20,000	\$32,107	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,107		
8	Roof, Metal	11	11	Squares	2039	to 35	18	\$1,250.00	\$13,750	\$35,435	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
9	Security System	1	1	Allowance	2024	5 to 10	3	\$6,000.00	\$6,000	\$53,047	\$0	\$0	\$0	\$7,025	\$0	\$0	\$0	\$0	\$0	\$0		
10	Split System	1	1	Allowance	2028	8 to 12	7	\$5,000.00	\$5,000	\$40,136	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,225	\$0	\$0		
Property Site Components																						
									\$293,860	\$1,245,347												
11	Asphalt Pavement, Mill and Overlay	1,465	1,465	Square Yards	2025	15 to 25	4	\$15.00	\$21,975	\$104,763	\$0	\$0	\$0	\$0	\$27,120	\$0	\$0	\$0	\$0	\$0		
12	Asphalt Pavement, Walk Paths	330	330	Square Yards	2033	15 to 20	12	\$18.00	\$5,940	\$11,165	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
12.1	Asphalt Pavement, Walk Paths, Original	795	795	Square Yards	2024	15 to 20	3	\$18.00	\$14,310	\$64,726	\$0	\$0	\$0	\$16,756	\$0	\$0	\$0	\$0	\$0	\$0		
13	Basketball Court, Color Coat	670	670	Square Yards	2023	4 to 6	2	\$7.50	\$5,025	\$55,365	\$0	\$0	\$5,582	\$0	\$0	\$0	\$0	\$7,261	\$0	\$0		
13.1	Basketball Court, Surface Replacement	670	670	Square Yards	2043	to 25	22	\$25.00	\$16,750	\$53,273	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
14	Bridge, Wood	820	820	Square Feet	2040	15 to 25	19	\$35.00	\$28,700	\$77,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
15	Fences, Chain Link, Phased	750	250	Linear Feet	2029	25 to 30	8	\$30.00	\$7,500	\$47,317	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,423	\$12,040		
16	Fences, Vinyl	1,865	1,865	Linear Feet	2030	20 to 25	9	\$20.00	\$37,300	\$59,879	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$59,879		
17	Irrigation System, Partial	1	1	Allowance	2022	10 to 15	1	\$10,000.00	\$10,000	\$109,206	\$0	\$10,540	\$0	\$0	\$0	\$0	\$0	\$14,451	\$0	\$0		
18	Light Poles	8	8	Each	2030	to 25	9	\$1,500.00	\$12,000	\$19,264	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,264		
19	Park Furniture, Phased	1	1	Allowance	2026	15 to 20	5	\$5,000.00	\$5,000	\$83,124	\$0	\$0	\$0	\$0	\$6,504	\$0	\$0	\$0	\$0	\$0		
20	Pavers	980	980	Square Feet	2043	20 to 30	22	\$7.00	\$6,860	\$21,818	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
21	Pavilion Roofs, Metal	12	12	Squares	2051	to 30	30	\$1,250.00	\$15,000	\$72,662	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
22	Playground Equipment	1	1	Allowance	2024	15 to 20	3	\$50,000.00	\$50,000	\$226,157	\$0	\$0	\$0	\$58,545	\$0	\$0	\$0	\$0	\$0	\$0		
23	Pond Fountain	1	1	Each	2029	10 to 15	8	\$7,500.00	\$7,500	\$32,895	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,423	\$0		
24	Signage	1	1	Allowance	2023	15 to 20	2	\$10,000.00	\$10,000	\$42,914	\$0	\$0	\$11,109	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
25	Storm Water System, Partial	1	1	Allowance	2022	to 20	1	\$40,000.00	\$40,000	\$162,862	\$0	\$42,160	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
	Reserve Study Update	1	1	Allowance	2023	2 to 3	2	\$1,900.00	\$1,900	\$1,900			\$1,900									
Total Expenses																						
											\$1,882,494	\$0	\$93,174	\$18,592	\$82,326	\$43,658	\$6,504	\$0	\$28,937	\$47,977	\$222,981	



RESERVE EXPENSES

Appendix A

**Oak Creek
Community Development District**

Line Item	Reserve Component	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
		Pool Components																				
1	Deck, Pavers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	Fences, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	Furniture	\$0	\$14,980	\$0	\$0	\$0	\$0	\$0	\$0	\$21,648	\$0	\$0	\$0	\$0	\$0	\$0	\$31,282	\$0	\$0	\$0	\$0	\$0
4	Mechanical Equipment	\$0	\$8,917	\$0	\$0	\$0	\$0	\$0	\$0	\$12,885	\$0	\$0	\$0	\$0	\$0	\$0	\$18,620	\$0	\$0	\$0	\$0	\$0
5	Pergola, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Pool Finish	\$0	\$68,482	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$115,873	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	Rest Rooms, Renovations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	Roof, Metal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,435	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Security System	\$10,152	\$0	\$0	\$0	\$0	\$0	\$0	\$14,670	\$0	\$0	\$0	\$0	\$0	\$0	\$21,200	\$0	\$0	\$0	\$0	\$0	\$0
10	Split System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,225	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,686	\$0	\$0	\$0
Property Site Components																						
11	Asphalt Pavement, Mill and Overlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$77,643	\$0	\$0	\$0	\$0	\$0	\$0
12	Asphalt Pavement, Walk Paths	\$0	\$0	\$11,165	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12.1	Asphalt Pavement, Walk Paths, Original	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,970	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	Basketball Court, Color Coat	\$0	\$0	\$9,445	\$0	\$0	\$0	\$0	\$12,286	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,789	\$0	\$0	\$0
13.1	Basketball Court, Surface Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53,273	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	Bridge, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$77,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Fences, Chain Link, Phased	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,854	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Fences, Vinyl	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	Irrigation System, Partial	\$0	\$0	\$0	\$19,812	\$0	\$0	\$0	\$0	\$0	\$27,163	\$0	\$0	\$0	\$0	\$0	\$37,240	\$0	\$0	\$0	\$0	\$0
18	Light Poles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Park Furniture, Phased	\$8,460	\$0	\$0	\$0	\$0	\$11,005	\$0	\$0	\$0	\$0	\$14,315	\$0	\$0	\$0	\$0	\$18,620	\$0	\$0	\$0	\$0	\$24,221
20	Pavers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,818	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	Pavilion Roofs, Metal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$72,662
22	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$167,612	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23	Pond Fountain	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,472	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24	Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,805	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25	Storm Water System, Partial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$120,702	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Reserve Study Update																					
	Total Expenses	\$18,612	\$92,380	\$20,611	\$19,812	\$0	\$11,005	\$0	\$39,182	\$69,968	\$105,119	\$35,787	\$236,575	\$130,750	\$215,582	\$98,843	\$105,763	\$0	\$41,474	\$0	\$0	\$96,883

CONDITION ASSESSMENT

The condition assessment of this Full Reserve Study includes narratives that describe the reserve components, documents specific problems and conditions based on representative samples.

Pool Components

1. **Deck, Pavers** – The pool deck comprises 7,200 square feet of pavers. The pavers are original and in fair to good overall condition. Pool deck pavers have a useful life from 20- to 30-years with the benefit of periodic maintenance. Periodic maintenance includes resetting as needed and an application of sand between the pavers followed by a sealer application every three years. Oak Creek CDD should budget for replacement of the pavers by 2030. Interim repairs should be funded through the operating budget as needed.
2. **Fences, Aluminum** – Approximately 390 linear feet of aluminum fence surrounds the pool area. This fence is in good condition at an age of 17 years. The finish on aluminum fences is relatively maintenance free. Aluminum fences have a useful life of up to 25 years. Oak Creek CDD should budget for replacement of this fence by 2030.
3. **Furniture** – The pool furniture includes umbrellas, lounges, tables and chairs. The pool furniture is in good condition overall at an age of three years. The pool furniture has a useful life from 5- to 10-years. Oak Creek CDD should budget for replacement by 2025 and every seven years thereafter.
4. **Mechanical Equipment** – The District maintains pool mechanical equipment. The mechanical equipment includes pumps, filters and a salt system. The mechanical equipment is in good overall condition at various ages. Mechanical equipment has a useful life from 5- to 10-years. The District should budget for replacements by 2025 and every seven years thereafter.

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5. **Pergola, Wood** – The District maintains a wood pergola that comprises 550 square feet. The pergola is original and in fair to good condition overall. Wood pergolas have a useful life from 15- to 25-years. Oak Creek CDD should budget for replacement of the pergola by 2029.

6. **Pool Finish** – The District maintains approximately 2,560 square feet of horizontal pool finish. The pool finish is original and in fair overall condition. The pool finish has a useful life from 8- to 12-years. Oak Creek CDD should budget for resurfacing of the pool finish in the offseason in 2021 or 2022 and every 10 years thereafter. Typically minor upgrades will be needed to bring the pool up to current code. The District should ensure that bidding contractors have an active license with a “CPC” designation. An allowance for replacement of the waterline tile is included in the estimate of cost.

7. **Rest Rooms, Renovations** – There are two rest rooms located within the pool house. The rest rooms comprise tile floor coverings, plumbing and electrical fixtures. The rest rooms are mostly original and in fair to good condition overall. These rest room components have a useful life of up to 25 years. Oak Creek CDD should budget for renovations of the rest rooms by 2030. The District should comply with the Americans with Disabilities Act (ADA).

8. **Roofs, Metal** – There are approximately 11 squares of standing seam metal roofs. Roof panels are crimped together rather than fastened by screws. The metal roofs are in good overall condition at an age of 17 years. Metal roofs of this type have a useful life of up to 35 years. The District should budget for replacement of the metal roofs by 2039.

9. **Security System** – The District maintains a security system that comprises cameras and a digital recording device. The security system is in good overall condition at an age of approximately four years. Technology advances tend to govern the time of replacements. Security systems have a useful life from 5- to 10-years. Oak Creek CDD should budget for replacements by 2024 and every seven years thereafter.

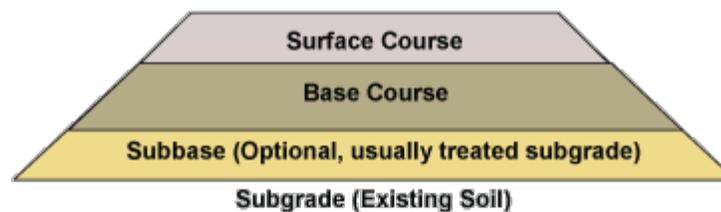
10. **Split System** – The clubhouse utilizes a split system for heating, ventilating and air conditioning. The split system is in good condition at an age of three years. Split systems

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have a useful life from 8- to 12-years. Oak Creek CDD should budget for replacement of the split system by 2028 and every 10 years thereafter. The replacement costs are based on a 14 seasonal energy efficiency ratio (SEER).

Property Site Components

11. **Asphalt Pavement, Mill and Overlay** – The District maintains approximately 1,465 square yards of asphalt parking area. The asphalt pavement is original and in fair overall condition. Asphalt pavement comprises multiple layers. Typically the top layer or surface course deteriorates over time and can be milled or removed and overlaid or replaced. The following diagram depicts typical pavement layers.



A mill and overlay is a method of repaving of the surface course where cracked, worn and failed pavement is mechanically removed or milled. A new layer of asphalt is overlaid atop the remaining sound pavement. Milled pavement removes part of the existing pavement and permits the overlay to match the elevation of areas such as adjacent catch basins, curbs and gutters. The milled pavement should be properly bonded to the new overlayment. Overlayment thicknesses range from one to two inches. Variable thicknesses are often necessary for proper drainage.

A combination of area patching, crack repair and milling should occur before the overlayment. Areas that exhibit potholes, alligator cracks and areas of pavement that are deteriorated from vehicle fluids should all be repaired prior to overlayment. Area patching may require total replacement of isolated areas of pavement. The base course for residential subdivision roadways designed for light traffic is often six inches thick. The paving contractor should seal all cracks. Crack repair minimizes the chance of underlying cracks coming through the overlayment.

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The useful life of the asphalt pavement surface course is from 15- to 25-years. Oak Creek CDD should budget for a mill and overlay of the pavement by 2025 and again by 2045. The District should retain an engineer for quality control.

12. Asphalt Pavement, Walk Paths – The District maintains a total of 1,125 square feet of asphalt walk paths. Management reports that Oak Creek CDD replaced approximately 330 square yards since the original Reserve Study. These walk paths are in good condition at an age of three years. The original asphalt walk paths are in fair overall condition. Walk paths have an estimated useful life from 15- to 20-years. The District should budget for replacement of the original walk paths by 2024 and again by 2044. Oak Creek CDD the remaining walk paths by 2033.

13. Basketball Court, Color Coat – The District maintains a basketball court that comprise 670 square yards of asphalt pavement. The court requires repairs and a color coat every four- to six-years to maintain the playing surface. The color coat is in good overall condition at an age of approximately three years. Oak Creek CDD should budget for color coat applications by 2023 and every five years thereafter except when replacement occurs or by 2043.

14. Bridge, Wood – The District maintains approximately 820 square feet of decking. The decking is in good condition at an age of three years. The useful life of this type of decking is from 15- to 25-years. Oak Creek CDD should budget for replacement by 2040. The estimate of cost is based on existing pressure treated wood. Treated wood needs to dry out before applying any maintenance application. Manufacturers sometimes add a water repellent to their lumber. For fully exposed wood, a water repellent sealer or a penetrating semi-transparent stain may provide the best finishing solution. Paint and solid color stains are not appropriate. Interim repairs and partial replacements should be funded through the operating budget as needed.

15. Fences, Chain Link – The District maintains approximately 750 linear feet of chain link fences. The fences are in fair to good condition at various ages. The useful life of chain link fences is from 25- to 30-years. Oak Creek CDD should budget for phased replacements of

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up to thirty-three percent (33.3%) beginning by 2029, 2030 and concluding by 2043. The costs noted in the expense spreadsheet Appendix A include removal.

16. **Fences, Vinyl** – There are approximately 1,865 linear feet of vinyl fence located along Handcart Road. These fences are original and in fair to good overall condition. As vinyl ages it becomes brittle and susceptible to damage. The useful life of vinyl fences is from 20- to 25-years. Oak Creek CDD should budget for replacement by 2030. The costs noted in the expense spreadsheet Appendix A include removal.

17. **Irrigation System** – The District maintains an irrigation system. Irrigation system components typically include pumps, clocks valves and piping. The system is mostly original and in fair overall reported condition. There are two wells located at the amenity center and at the Bluff Meadow Court cul-de-sac. The wells are in fair to good condition at various ages. The system has a long useful life with the benefit of ongoing maintenance. This ongoing maintenance includes partial replacements as needed. The District should fund these minor partial replacements through the operating budget. Oak Creek CDD should budget for phased replacements of the irrigation wells beginning in 2022 and every six years thereafter.

18. **Light Poles** – The District maintains eight light poles and fixtures located at the dog park. The light poles and fixtures are in good condition at an age of 17 years. Light poles have a useful life of up to 25 years. Oak Creek CDD should budget for replacements by 2030. Interim fixtures should be funded through the operating budget as needed.

19. **Park Furniture** – The District maintains various pieces of park furniture such as tables, benches, drinking fountains, shade structures, swings and trash cans. These components are in fair overall condition at various ages. These components have a useful life from 15- to 20-years. Oak Creek CDD should budget for phased replacements every five years beginning by 2026.

20. **Pavers** – There are approximately 980 square feet of pavers located at the pavilions. These pavers are in good condition at an age of three years. As previously mentioned, pavers have

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a useful life from 20- to 30-years with the benefit of ongoing maintenance that includes pressure washing an application of sand between the pavers and resetting as needed followed by sealer applications every three- to five-years. Oak Creek CDD should budget for this maintenance activity through the operating budget. The Association should fund for replacements by 2043 and interim resetting and weed control through the operating budget as needed.

21. Pavilion Roofs, Metal – The pavilions comprise approximately 12 squares of standing seam metal roofs. The metal roofs are in good condition at an age of three years. As previously mentioned, metal roofs of this type have a useful life of up to 35 years. The District should budget for replacement of these metal roofs by 2051.

22. Playground Equipment – Oak Creek CDD maintains playground equipment. The playground equipment is mostly original and in fair condition overall. Playground equipment has a useful life of 15- to 20-years. The major concern with playground equipment is safety. The District should budget for replacements by 2024 and again by 2044. Oak Creek CDD should consult with a professional to ensure proper space between each apparatus and a proper landing area.

23. Pond Fountain – The District maintains a pond fountain located at the south corner of Spring Oak Trail and Handcart Road. The pond fountain is in good condition at an age of four years. Pond fountains have a useful life from 10- to 15-years. Oak Creek CDD should budget for replacements by 2029 and again by 2041.

24. Signage – The District maintains signage located throughout the community. The signage is original and in good condition. The signage has a useful life of 15- to 20-years. Signage is a discretionary item and the times of replacement can vary. Oak Creek CDD should budget for replacement by 2023 and again by 2043.

25. Storm Water System – The District maintains a storm water system. The system includes a series of drains connected to pipes throughout the property designed to carry storm water

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directly to the pond system for processing. Oak Creek CDD utilizes a wet pond system. Wet ponds treat storm water runoff by utilizing sunlight and vegetation which breaks down, filters and cleanses pollutants.

The pond shorelines comprise over 19,000 linear feet. The ponds are mostly original and in good overall condition. Areas of shoreline erosion are noted. Page 5 of Appendix B depicts this condition in Figures 26 through 30. Shoreline erosion can be caused by a variety of natural factors including steep slopes, changes in water elevation and storm water runoff. Erosion can lead to partial dredging of the pond and canal particularly near the drainage inlet and outlet structures.

Storm water systems are so low maintenance that they are often overlooked. However, overlooking systems of this type leads to major problems. Over time, drains can become clogged with leaves and other debris. Maintenance of storm water systems is required in every municipality as a condition for use of the land to prevent adverse impacts on adjoining properties. Oak Creek CDD should routinely keep drains clear funded through the operating budget.

A storm water system has a long useful life. Achieving this typically requires interim capital repairs or partial replacements. The District should anticipate occasional displacement of a catch basin and the surrounding pavement from erosion as time goes on. Erosion causes settlement of storm water structures. The structures can shift and need replacement if left unrepaired. The District should plan to repair any displaced structures and concurrent partial pipe replacements. The exact times and amount of capital repairs or replacements varies upon natural forces. Oak Creek CDD should budget for storm water maintenance every 20 years or by 2022 and again by 2042.

The following Appendix B pictures depict the reserve components and specific conditions noted in the condition assessment.

1

Appendix B

Figure 1 Pool House



Figure 4 Pool Furniture



Figure 2 Pool Deck



Figure 5 Pool Equipment



Figure 3 Pool Fence



Figure 6 Wood Pergola



2

Appendix B

Figure 7 Pool



Figure 10 Split System



Figure 8 Rest Room



Figure 11 Asphalt Parking Area



Figure 9 Pool House Roof



Figure 12 Asphalt Walk Path Repair



3

Appendix B

Figure 13 Original Asphalt Walk Path



Figure 16 Chain Link Fence



Figure 14 Basketball Court



Figure 17 Vinyl Fence

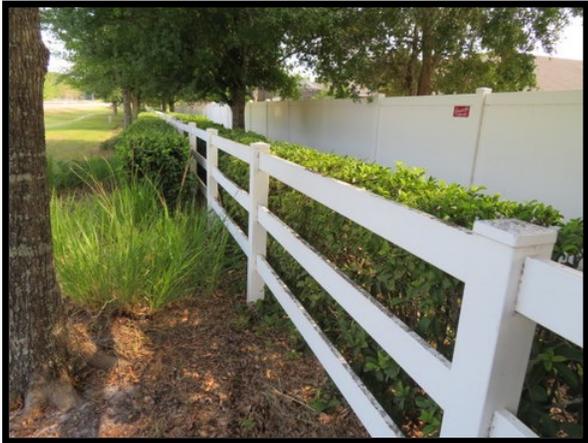


Figure 15 Wood Bridge



Figure 18 Irrigation Well



4

Appendix B

Figure 19 Light Pole



Figure 22 Pavilion



Figure 20 Park Furniture



Figure 23 Playground



Figure 21 Park Furniture and Pavers

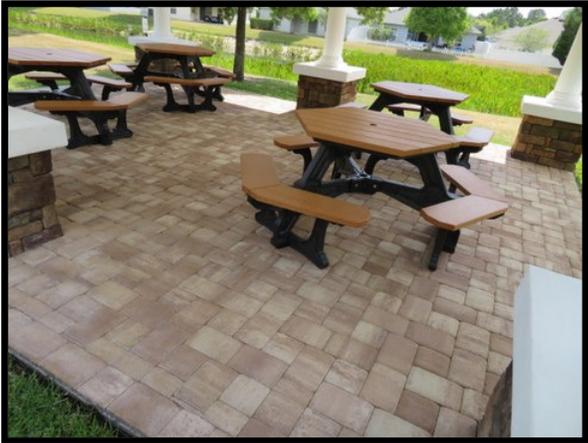


Figure 24 Swing Set



Appendix B

Figure 25 Pond Fountain



Figure 28 Pond Shoreline Erosion



Figure 26 Pond Shoreline Erosion



Figure 29 Pond Shoreline Erosion



Figure 27 Pond Shoreline Erosion

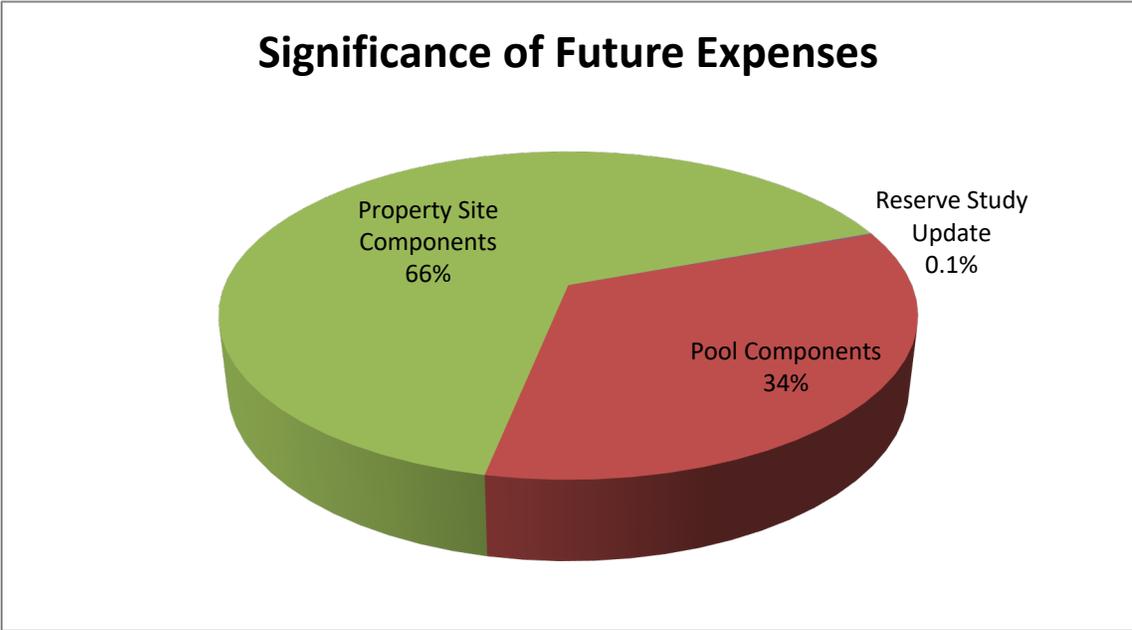


Figure 30 Pond Shoreline Erosion

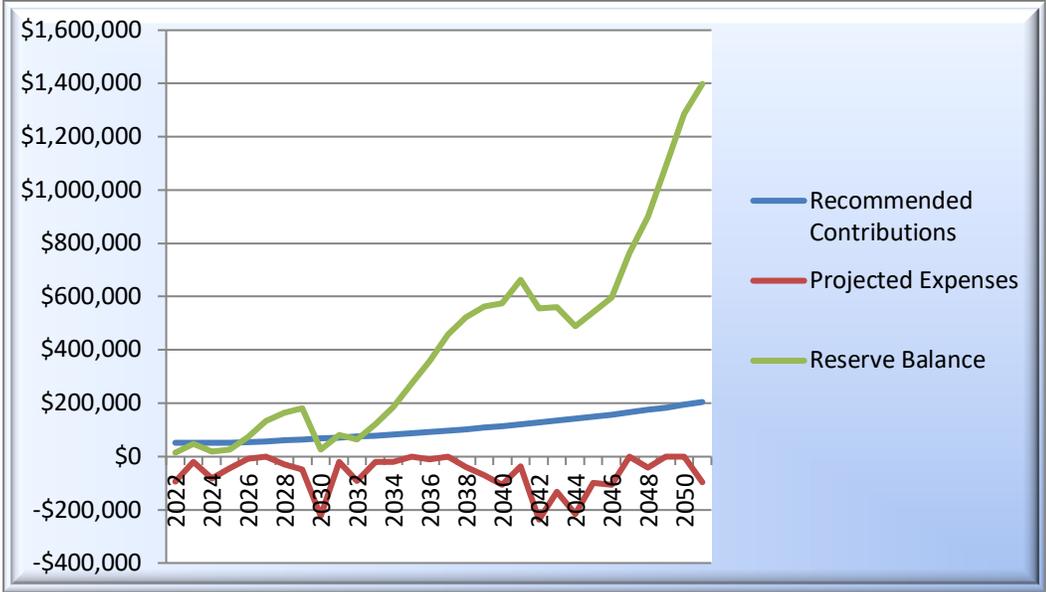


EXPENSE CHART AND COMPARISON GRAPH

The Reserve Expenses reflect current and future local costs of replacements with anticipated inflation. The following chart illustrates the relative importance of the Reserve Expenses.



The following graph depicts the next 30 years of Projected Expenses, Reserve Balances and cash flow Recommended Contributions:





Appendix C

Cash Flow Funding Plan or Pooling Method

**Oak Creek
Community Development District**

	FY	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Beginning of Year Reserves		\$45,025	\$55,183	\$14,202	\$47,661	\$17,502	\$25,905	\$74,292	\$132,352	\$164,778	\$181,578	\$26,933	\$79,814	\$63,014	\$122,024	\$186,339	\$275,191
Recommended Reserve Contributions		10,000	52,000	52,000	52,000	52,000	54,800	57,800	60,900	64,200	67,700	71,400	75,300	79,400	83,700	88,200	93,000
Anticipated Interest Earned	0.35%	158	193	50	167	61	91	260	463	577	636	94	279	221	427	652	963
Projected Expenses		0	93,174	18,592	82,326	43,658	6,504	0	28,937	47,977	222,981	18,612	92,380	20,611	19,812	0	11,005
Projected Year End Reserves		\$55,183	\$14,202	\$47,661	\$17,502	\$25,905	\$74,292	\$132,352	\$164,778	\$181,578	\$26,933	\$79,814	\$63,014	\$122,024	\$186,339	\$275,191	\$358,149
			Threshold/ Risk Year								Threshold/ Risk Year						

		2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Beginning of Year Reserves		\$358,149	\$457,403	\$523,122	\$563,885	\$575,540	\$662,767	\$556,012	\$561,608	\$489,692	\$541,963	\$595,597	\$763,682	\$899,881	\$1,087,531	\$1,285,837
Recommended Reserve Contributions		98,000	103,300	108,900	114,800	121,000	127,500	134,400	141,700	149,400	157,500	166,000	175,000	184,500	194,500	205,000
Anticipated Interest Earned	0.35%	1,254	1,601	1,831	1,974	2,014	2,320	1,946	1,966	1,714	1,897	2,085	2,673	3,150	3,806	4,500
Projected Expenses		0	39,182	69,968	105,119	35,787	236,575	130,750	215,582	98,843	105,763	0	41,474	0	0	96,883
Projected Year End Reserves		\$457,403	\$523,122	\$563,885	\$575,540	\$662,767	\$556,012	\$561,608	\$489,692	\$541,963	\$595,597	\$763,682	\$899,881	\$1,087,531	\$1,285,837	\$1,398,454

Notes:

- 1) FY 2021 Begins October 1, 2020 and Ends September 31, 2021
- 2) FY 2021 Beginning Reserve Balance and Remaining Contributions are as of: 6/30/21
- 3) Interest Earned is compounded on the Beginning Year Reserve Balance, the first year is a partial amount earned
- 4) Taxes on the interest earned are considered negligible

TERMS AND DEFINITIONS

Cash Flow Method - A method of calculating Reserve contributions where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

Component - An individual line item in the Reserve Study developed or updated in the Physical Analysis. These elements form the building blocks of the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

Component Assessment and Valuation - The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components. This task is accomplished either with or without onsite visual observations, based on Level of Service selected by the client.

Component Inventory - The task of selecting and quantifying Reserve Components. This task is accomplished through onsite visual observations, review of association design and organizational documents, and a review of established association precedents.

Component Method - A method of calculating Reserve contributions where the total reserve contribution is based on the sum of contributions for individual components.

Effective Age - The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computation.

Financial Analysis - The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived. The Financial Analysis is one of the two parts of a Reserve Study.

Fully Funded - 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

Fully Funded Balance (FFB) - Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. In essence, it is the Reserve balance that is proportional to the current Repair/replacement cost and the fraction of life “used up”. This number is calculated for each component, then summed together for an association total. Two formulae can be utilized, depending on the provider’s sensitivity to interest and inflation effects. Note: both yield identical results when interest and inflation are equivalent.

Funding Goals - Independent of methodology utilized, the following represent the basic categories of Funding Plan goals.

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Baseline Funding - Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.

Fully Funding - Setting a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.

Statutory Funding - Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves required by local statutes.

Threshold Funding - Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold this may be more or less conservative than “Fully Funded”.

Funding Plan - An Association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

Minimum Balance - A minimum Reserve balance established by the client.

Physical Analysis - The portion of the Reserve Study where the Component inventory, Condition Assessment and Life Adjustment and Valuation tasks are performed. This represents one of the two parts of the Reserve Study.

Remaining Useful Life (RUL) - Also referred to as “Remaining Life (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Replacements anticipated to occur in the initial or base year have “zero” Remaining Useful Life.

Reserve Assessments - The portion of assessments contributed to the Reserve Fund.

Reserve Balance - Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves.

Special Assessment - An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by Governing Documents or local statutes.

Straight Line - A formula used to calculate the annual reserve fund contribution for a specific component. Projected replacement cost divided by the useful life equals the annual payment.

Useful Life (UL) - Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function in its present application or installation.

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DISCLOSURES AND LIMITATIONS

No destructive testing was performed. Latent defects in design or construction are excluded from this report. There are no material issues to our knowledge that have not been disclosed to the client that would affect the integrity of this Reserve Study report. Custom Reserves has no interests with the client other than this Reserve Study.

Component quantities and estimates of costs indicated in this Report were developed by Custom Reserves unless otherwise noted in our “Condition Assessment” comments. The sources for the costs outlined in the study include experience, historical information and R.S. Means, Incorporated. This report should be used for budget and planning purposes only.

CREDENTIALS

PAUL GRIFONI – Licensed Home Inspector

EDUCATION - University of Massachusetts - Bachelor of Science in Engineering

PROFESSIONAL AFFILIATIONS / DESIGNATIONS

Reserve Specialist (RS) - Community Associations Institute



Professional Reserves Analyst (PRA) - Association of Professional Reserve Analysts



RESOLUTION 2021-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK CREEK COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors (“**Board**”) of the Oak Creek Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

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

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2020-2021 and/or revised projections for fiscal year 2021-2022.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the Oak

Creek Community Development District for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022”.

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2021, and ending September 30, 2022, the sum of \$ _____, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ _____
Total Debt Service Funds	\$ _____
Total All Funds*	\$ _____

*Not inclusive of any collection costs or early payment discounts.

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 9, 2021.

Attested By:

**Oak Creek Community
Development District**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: FY 2021-2022 Adopted Budget

OAK CREEK

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2022

Version 4 - Modified Tentative Budget
(Printed - 07/14/21 @ 9:00 AM)

Prepared by:



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Oak Creek

Community Development District

Operating Budget

Fiscal Year 2022

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU JUN-2021	JUL- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
REVENUES							
Interest - Investments	\$ 4,988	\$ 1,136	\$ 1,500	\$ 249	\$ 83	\$ 332	\$ 300
Other Grants	-	-	-	500	-	500	-
Interest - Tax Collector	114	54	100	3	-	3	100
Special Assmnts- Tax Collector	480,392	480,392	507,936	507,936	-	507,936	628,608
Special Assmnts- Discounts	(18,299)	(18,413)	(20,317)	(19,699)	-	(19,699)	(25,144)
Other Miscellaneous Revenues	33,994	2,279	-	-	-	-	-
Access Cards	375	705	250	585	195	780	250
TOTAL REVENUES	501,564	466,153	489,469	489,574	278	489,852	604,113
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	18,600	6,600	12,000	7,400	4,600	12,000	12,000
FICA Taxes	581	824	918	566	92	658	918
ProfServ-Arbitrage Rebate	600	600	1,200	600	-	600	600
ProfServ-Dissemination Agent	1,000	1,000	5,000	-	5,000	5,000	5,000
ProfServ-Engineering	64,687	19,233	25,000	33,138	8,822	41,960	40,000
ProfServ-Legal Services	13,016	12,431	23,000	6,267	6,457	12,724	13,000
ProfServ-Mgmt Consulting Serv	44,805	44,805	44,805	33,604	11,201	44,805	46,149
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Trustee Fees	3,433	3,233	3,536	3,233	-	3,233	3,233
ProfServ-Web Site Maintenance	4,581	4,049	2,772	3,240	1,080	4,320	3,392
Auditing Services	3,500	3,500	3,500	3,600	-	3,600	3,000
Postage and Freight	733	834	250	127	42	169	200
Rentals & Leases	600	100	600	375	225	600	500
Public Officials Insurance	2,255	355	2,729	1,695	1,034	2,729	2,729
Printing and Binding	632	230	500	-	167	167	500
Legal Advertising	971	2,754	1,000	76	924	1,000	1,000
Misc-Assessmnt Collection Cost	8,550	7,371	10,159	9,858	-	9,858	12,572
Misc-Contingency	230	8	50	-	25	25	50
Office Supplies	2,433	-	250	525	125	650	125
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	171,532	108,252	137,594	104,629	39,794	144,423	145,293
<i>Public Safety</i>							
Contracts-Security Services	3,360	4,870	3,360	2,688	924	3,612	3,696
Total Public Safety	3,360	4,870	3,360	2,688	924	3,612	3,696
<i>Electric Utility Services</i>							
Electricity - Streetlighting	22,233	22,347	23,000	14,900	4,967	19,867	23,000
Utility Services	14,547	10,884	12,000	7,252	2,417	9,669	10,000
Total Electric Utility Services	36,780	33,231	35,000	22,152	7,384	29,536	33,000
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	698	807	698	524	174	698	698
Solid Waste Disposal Assessm.	623	677	680	785	-	785	680
Total Garbage/Solid Waste Services	1,321	1,484	1,378	1,309	174	1,483	1,378

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2021	JUN-2021	SEP-2021	FY 2021	FY 2022
Water-Sewer Comb Services							
Utility Services	7,115	9,793	7,000	6,649	2,216	8,865	10,000
Total Water-Sewer Comb Services	7,115	9,793	7,000	6,649	2,216	8,865	10,000
Flood Control/Stormwater Mgmt							
Contracts-Aquatic Control	22,893	24,486	24,660	18,495	6,165	24,660	24,660
Stormwater Assessment	885	894	894	894	-	894	894
R&M-Storm Water - Pond	714	19,494	15,000	1,331	8,773	10,104	10,000
Total Flood Control/Stormwater Mgmt	24,492	44,874	40,554	20,720	14,938	35,658	35,554
Other Physical Environment							
Contracts-Landscape	84,000	84,000	84,000	63,000	21,000	84,000	84,000
Liability/Property Insurance	6,986	9,876	8,647	8,647	-	8,647	9,176
R&M-Entry Feature	-	-	1,500	-	1,500	1,500	20,000
R&M-Irrigation	7,770	6,551	9,000	693	6,468	7,161	7,000
R&M-Mulch	455	6,978	15,000	-	7,500	7,500	15,000
R&M-Plant&Tree Replacement	53,732	3,357	6,500	200	67	267	26,700
Total Other Physical Environment	152,943	110,762	124,647	72,540	36,534	109,074	161,876
Capital Expenditures & Projects							
Misc-Holiday Lighting	-	13,400	13,400	-	6,800	6,800	6,800
Misc-Contingency	9,140	-	8,000	2,917	1,653	4,570	5,000
Capital Improvements	126,808	35,580	23,000	25,450	-	25,450	5,000
Total Capital Expenditures & Projects	135,948	48,980	44,400	28,367	8,453	36,820	16,800
Road and Street Facilities							
R&M-Parking Lots	3,595	-	1,500	-	-	-	1,500
R&M-Bike Paths & Asphalt	-	-	1,500	-	-	-	1,500
R&M-Sidewalks	-	8,380	5,000	-	-	-	15,000
R&M-Streetlights	-	-	1,000	-	-	-	1,000
R&M-Pressure Washing	-	-	-	-	-	-	20,000
Total Road and Street Facilities	3,595	8,380	9,000	-	-	-	39,000
Parks and Recreation							
ProfServ-Field Management	-	2,560	-	5,760	1,920	7,680	7,680
Contracts-Mgmt Services	10,296	10,296	10,296	7,722	2,574	10,296	10,296
Contract-Pools	9,540	9,257	9,540	7,155	2,385	9,540	9,540
Contractual Maint. Services	37,970	54,208	40,000	32,522	10,841	43,363	45,000
Telephone/Fax/Internet Services	1,925	1,812	1,800	1,370	457	1,827	1,800
R&M-Facility	39,542	13,319	2,500	1,950	650	2,600	3,000
R&M-Pools	1,171	12,633	400	12,497	-	12,497	10,000
R&M Basketball Courts	8,044	-	1,500	236	-	236	10,000
R&M-Playground	3,772	3,526	5,000	263	4,737	5,000	1,000
Op Supplies - General	8,268	5,235	5,500	3,984	1,328	5,312	4,500
Total Parks and Recreation	120,528	112,846	76,536	73,459	24,891	98,350	102,816

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU JUN-2021	JUL- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
Reserves							
Reserve - Amenities	-	-	1,000	-	-	-	20,000
Reserves - Path	-	-	4,000	-	-	-	4,000
Reserves - Pool Equipment	-	-	4,000	-	-	-	13,654
Reserves - A/C	-	-	1,000	-	-	-	1,000
Reserves - Reserve Study	-	-	-	-	-	-	1,500
Reserves - Property	-	-	-	-	-	-	14,546
Total Reserves	-	-	10,000	-	-	-	54,700
TOTAL EXPENDITURES & RESERVES	657,614	483,472	489,469	332,513	135,308	467,821	604,113
Net change in fund balance	(156,050)	(17,319)	-	157,061	(135,030)	22,031	-
FUND BALANCE, BEGINNING	577,590	174,614	157,295	157,295	-	157,295	179,326
FUND BALANCE, ENDING	\$ 174,614	\$ 157,295	\$ 157,295	\$ 314,356	\$ (135,030)	\$ 179,326	\$ 179,326

Budget Narrative
Fiscal Year 2022

REVENUES

Interest Income (Investments)

The district earns interest on each of their operating and investment accounts.

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.

Access Cards

The district earns revenue from Access Card sales.

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.

Professional Services – Arbitrage Rebate

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 is based on standard fees charged for this service.

Professional Services – Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount 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 Consulting Services

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

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 general budget in the amount of \$150 for the annual inclusion of Notice of Proposed Property Taxes.

Budget Narrative
Fiscal Year 2022

Expenditures - Administrative (continued)

Professional Services-Trustee Fees

The District issued Series 2015 Special Assessment Revenue Refunding Bonds that are deposited with a 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 by Campus Suites. The District incurs fees as they relate to the district email by Complete IT.

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.

Rentals & Leases

The District pays Country Walk CDD \$125 per month for use of their meeting hall for monthly board meetings.

Public Officials Insurance

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 any anticipated market adjustments.

Printing & Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District advertises various notices for monthly board meetings and other public hearings in a newspaper of general circulation.

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. This budget is based on 2% of the anticipated assessment collections.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

Budget Narrative
Fiscal Year 2022

Expenditures – Public Safety

Contracts – Security Services

The District has contracted with Golden Eye Technology for gate security services.

Expenditures – Electric Utility Services

Electricity - Streetlighting

Services provided by Withlacoochee Electric for streetlighting.

Utility Services

Electric usage for District facilities and assets as calculated by Withlacoochee Electric.

Expenditures – Garbage/Solid Waste Services

Utility – Refuse Removal

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

Solid Waste Disposal Assessments

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

Expenditures – Water-Sewer Combined Services

Utility Services

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

Expenditures – Flood Control/Stormwater Mgmt

Contracts-Aquatic Control

The District has contracted with Aquatic Systems Inc for monthly lake and wetland services.

Stormwater Assessment

Pasco County Non-Ad Valorem Stormwater annual assessment.

R&M-Storm Water-Pond

Includes expenses incurred for the maintenance of drainage ponds.

Expenditures – Other Physical Environment

Contracts-Landscape

The District has contracted with Landscape Maintenance Professionals to provide landscaping services for the District.

Liability/Property Insurance

Property & Liability Insurance includes coverage of the cabana, pools, irrigation, and pool pumps.

Budget Narrative
Fiscal Year 2022

Expenditures – Other Physical Environment (continued)

R&M-Entry Feature

Includes expenses incurred for the maintenance of entry walls.

R&M-Irrigation

Includes the cost of irrigation repairs as needed throughout the District.

R&M-Mulch

The District has an agreement with LMP to provide mulch for the District's common area.

R&M-Plant & Tree Replacement

The District has an agreement with LMP to provide annuals and miscellaneous landscaping for the District's common area.

Expenditures – Capital Expenditures & Projects

Misc - Contingency

The District incurs expenses to operate and maintain Capital Assets which do not extend the life of the asset.

Capital Outlay

The District designates funds to improve and/or replace assets or to extend the useful life of assets. The cost per event exceeds \$5,000.

Expenditures – Roads & Street Facilities

R&M-Parking Lots

Includes expenses incurred for the maintenance of District parking lots.

R&M-Sidewalks

Includes expenses incurred for the maintenance of District sidewalks.

R&M-Streetlights

Includes expenses incurred for the maintenance of District streetlights.

Expenditures – Clubhouse, Parks & Recreation

Contracts-Management Services

The District has contracted with Inframark Management Services as the on-site management representative to manage day to day operations and oversight of any outside contractors. IMS is responsible for the general maintenance of the amenities (based on a seasonal schedule) as outlined in Exhibit A of the First Amendment to the Management Advisory Services Agreement dated March 28, 2016.

Contractual Maint. Services

Innovative provides the manpower needed to manage the day to day operations of the district's assets. The staff is under the management and direction of Inframark Management Services.

Contract-Pools

The District has contracted with Aqua Triangle 1 Corp to provide monthly pool services. These services include chemical balance, debris removal from surface and bottom of swimming pool, vacuuming, tile cleaning and skimming. Also included are operational checks of pumps, filter system, chemical feeders, flow meters and vacuum gauges. Chemicals included.

Budget Narrative
Fiscal Year 2022

Expenditures – Clubhouse, Parks & Recreation (continued)

Telephone/Fax/Internet Services

Includes internet services incurred by the District from Bright House for the cameras in the pool facility area.

R&M-Facility

Includes expenses incurred for the maintenance of District's cabana and pool area.

R&M-Pool

Includes expenses incurred for the maintenance of District's pool which are not covered in the contracted amount.

R&M-Basketball Court

Includes expenses incurred for the maintenance of District's basketball courts which are not covered in the contracted amount.

R&M-Playground

Includes expenses incurred for the maintenance of District's playground and park area.

Op Supplies - General

Expenses related to the day to day operation of the facility, playground and parks.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Anticipated Beginning Fund Balance - Fiscal Year 2022	\$ 179,326
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves - Fiscal Year 2022 Additions	54,700
Total Estimated Funds - 9/30/2022	234,026

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	3,055
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Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		91,569 ⁽¹⁾
Reserves - Amenities (PY)	45,025	
Reserves - Amenities FY 2021	1,000	
Reserves - Amenities FY 2022	<u>20,000</u>	66,025
Reserves - Path (PY)	4,000	
Reserves - Path FY 2022	<u>4,000</u>	8,000
Reserves - Pool Equipment (PY)	4,000	
Reserves - Pool Equipment FY 2022	<u>13,654</u>	17,654
Reserves - A/C (PY)	1,000	
Reserves - A/C FY 2022	<u>1,000</u>	2,000
Reserve Study FY 2022		1,500
Reserves - Property FY 2022		14,546

Total Allocation of Available Funds	204,349
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Total Unassigned (undesignated) Cash	\$ 29,677
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Notes

(1) Represents approximately 2 months of operating expenditures for first Quarter.

Oak Creek

Community Development District

Debt Service Budget

Fiscal Year 2022

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2021	JUN-2021	SEP-2021	FY 2021	FY 2022
Interest - Investments	\$ 984	\$ 222	\$ 400	\$ 17	\$ 6	\$ 23	\$ 25
Special Assmnts- Tax Collector	437,163	437,163	437,163	437,163	-	437,163	437,163
Special Assmnts- Discounts	(16,652)	(16,756)	(17,487)	(16,954)	-	(16,954)	(17,487)
TOTAL REVENUES	421,495	420,629	420,076	420,226	6	420,232	419,701
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	7,781	6,707	8,743	8,485	-	8,485	8,743
Total Administrative	7,781	6,707	8,743	8,485	-	8,485	8,743
<i>Debt Service</i>							
Principal Debt Retirement Series A-1	160,000	165,000	165,000	165,000	-	165,000	170,000
Principal Debt Retirement Series A-2	45,000	45,000	45,000	45,000	-	45,000	50,000
Principal Prepayment Series A-1	-	10,000	-	5,000	-	5,000	-
Interest Expense Series A-1	148,699	145,019	140,688	140,688	-	140,688	135,738
Interest Expense Series A-2	59,325	56,963	54,076	53,944	-	53,944	51,450
Total Debt Service	413,024	421,982	404,764	409,632	-	409,632	407,188
TOTAL EXPENDITURES	420,805	428,689	413,507	418,117	-	418,117	415,931
Excess (deficiency) of revenues							
Over (under) expenditures	690	(8,060)	6,569	2,109	6	2,115	3,770
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	(8,060)	6,569	-	-	-	3,770
TOTAL OTHER SOURCES (USES)	-	(8,060)	6,569	-	-	-	3,770
Net change in fund balance	690	(8,060)	6,569	2,109	6	2,115	3,770
FUND BALANCE, BEGINNING	326,257	326,947	318,887	318,887	-	318,887	321,002
FUND BALANCE, ENDING	\$ 326,947	\$ 318,887	\$ 325,456	\$ 320,996	\$ 6	\$ 321,002	\$ 324,772

Budget Narrative
Fiscal Year 2022

REVENUES

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 of the Series 2015 Special Assessments Revenue Refunding Bond 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 her or his 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 of the Series 2015 Revenue Refunding Bonds.

Interest Expense

The District pays interest expense on the outstanding debt twice during the fiscal year.

AMORTIZATION SCHEDULE

SPECIAL ASSESSMENT REFUNDING BONDS - 2015 Series A-1

Period Ending	Total Outstanding Par Balance	Principal	Extraordinary Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2021	3,195,000				67,869	67,869	303,213
5/1/2022	3,195,000	170,000		3.3%	67,869	237,869	
11/1/2022	3,025,000				65,064	65,064	302,933
5/1/2023	3,025,000	180,000		3.5%	65,064	245,064	
11/1/2023	2,845,000				61,914	61,914	306,978
5/1/2024	2,845,000	185,000		3.8%	61,914	246,914	
11/1/2024	2,660,000				58,445	58,445	305,359
5/1/2025	2,660,000	190,000		3.9%	58,445	248,445	
11/1/2025	2,470,000				54,788	54,788	303,233
5/1/2026	2,470,000	200,000		4.0%	54,788	254,788	
11/1/2026	2,270,000				50,788	50,788	305,575
5/1/2027	2,270,000	210,000		4.5%	50,788	260,788	
11/1/2027	2,060,000				46,115	46,115	306,903
5/1/2028	2,060,000	220,000		4.5%	46,115	266,115	
11/1/2028	1,840,000				41,220	41,220	307,335
5/1/2029	1,840,000	230,000		4.5%	41,220	271,220	
11/1/2029	1,610,000				36,103	36,103	307,323
5/1/2030	1,610,000	240,000		4.5%	36,103	276,103	
11/1/2030	1,370,000				30,763	30,763	306,865
5/1/2031	1,370,000	250,000		4.5%	30,763	280,763	
11/1/2031	1,120,000				25,200	25,200	305,963
5/1/2032	1,120,000	260,000		4.5%	25,200	285,200	
11/1/2032	860,000				19,350	19,350	304,550
5/1/2033	860,000	275,000		4.5%	19,350	294,350	
11/1/2033	585,000				13,163	13,163	307,513
5/1/2034	585,000	285,000		4.5%	13,163	298,163	
11/1/2034	300,000				6,750	6,750	304,913
5/1/2035	300,000	300,000		4.5%	6,750	306,750	
11/1/2035							306,750
		3,195,000			1,155,058	4,350,058	4,585,401

AMORTIZATION SCHEDULE

SPECIAL ASSESSMENT REFUNDING BONDS - 2015 Series A-2

Period Ending	Total Outstanding Par Balance	Principal	Extraordinary Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2021	980,000				25,725	25,725	
5/1/2022	980,000	50,000		5.25%	25,725	75,725	101,450
11/1/2022	930,000				24,413	24,413	
5/1/2023	930,000	50,000		5.25%	24,413	74,413	98,825
11/1/2023	880,000				23,100	23,100	
5/1/2024	880,000	55,000		5.25%	23,100	78,100	101,200
11/1/2024	825,000				21,656	21,656	
5/1/2025	825,000	60,000		5.25%	21,656	81,656	103,313
11/1/2025	765,000				20,081	20,081	
5/1/2026	765,000	60,000		5.25%	20,081	80,081	100,163
11/1/2026	705,000				18,506	18,506	
5/1/2027	705,000	65,000		5.25%	18,506	83,506	102,013
11/1/2027	640,000				16,800	16,800	
5/1/2028	640,000	65,000		5.25%	16,800	81,800	98,600
11/1/2028	575,000				15,094	15,094	
5/1/2029	575,000	70,000		5.25%	15,094	85,094	100,188
11/1/2029	505,000				13,256	13,256	
5/1/2030	505,000	75,000		5.25%	13,256	88,256	101,513
11/1/2030	430,000				11,288	11,288	
5/1/2031	430,000	80,000		5.25%	11,288	91,288	102,575
11/1/2031	350,000				9,188	9,188	
5/1/2032	350,000	80,000		5.25%	9,188	89,188	98,375
11/1/2032	270,000				7,088	7,088	
5/1/2033	270,000	85,000		5.25%	7,088	92,088	99,175
11/1/2033	185,000				4,856	4,856	
5/1/2034	185,000	90,000		5.25%	4,856	94,856	99,713
11/1/2034	95,000				2,494	2,494	
5/1/2035	95,000	95,000		5.25%	2,494	97,494	99,988
11/1/2035	-						
		980,000			427,088	1,407,088	1,407,088

Oak Creek

Community Development District

Supporting Budget Schedules

Fiscal Year 2022

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2022 vs. Fiscal Year 2021**

Product	General Fund 001			2015A DS Per Unit			Total Assessments per Unit			O&M	Bond	Prepaid
	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	Units	Units 2015	Units
50' lot	\$1,037.99	\$838.73	23.8%	\$730.20	\$730.20	0.0%	\$1,768.19	\$1,568.93	12.7%	272	270	0
60' lot	\$1,245.59	\$1,006.48	23.8%	\$863.34	\$863.34	0.0%	\$2,108.93	\$1,869.82	12.8%	278	278	0
										550	548	0

RESOLUTION 2021-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK CREEK COMMUNITY DEVELOPMENT DISTRICT IMPOSING ANNUALLY RECURRING OPERATIONS AND MAINTENANCE NON-AD VALOREM SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF ALL DISTRICT SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Oak Creek Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

WHEREAS, the District is located in Pasco County, Florida (“**County**”);

WHEREAS, the Board of Supervisors of the District (“**Board**”) hereby determines to undertake various activities described in the District’s adopted budget for fiscal year 2021-2022 attached hereto as **Exhibit A (“FY 2021-2022 Budget”)** and incorporated as a material part of this Resolution by this reference;

WHEREAS, the District must obtain sufficient funds to provide for the activities described in the FY 2021-2022 Budget;

WHEREAS, the provision of the activities described in the FY 2021-2022 Budget is a benefit to lands within the District;

WHEREAS, the District may impose non-ad valorem special assessments on benefited lands within the District pursuant to Chapter 190, Florida Statutes;

WHEREAS, such special assessments may be placed on the County tax roll and collected by the local Tax Collector (“**Uniform Method**”) pursuant to Chapters 190 and 197, Florida Statutes;

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method;

WHEREAS, the District has approved an agreement with the County Property Appraiser (“**Property Appraiser**”) and County Tax Collector (“**Tax Collector**”) to provide for the collection of special assessments under the Uniform Method;

WHEREAS, it is in the best interests of the District to proceed with the imposition, levy, and collection of the annually recurring operations and maintenance non-ad valorem special assessments on all assessable lands in the amount contained for each parcel’s portion of the FY 2021-2022 Budget (“**O&M Assessments**”);

WHEREAS, the Board desires to collect the annual installment for the previously levied debt service non-ad valorem special assessments (“**Debt Assessments**”) in the amounts shown in the FY 2021-2022 Budget;

WHEREAS, the District adopted an assessment roll as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference (“**Assessment Roll**”);

WHEREAS, it is in the best interests of the District to certify the Assessment Roll to the Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Benefit from Activities and O&M Assessments. The provision of the activities described in the FY 2021-2022 Budget confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the O&M Assessments allocated to such lands. The allocation of the expenses of the activities to the specially benefited lands is shown in the FY 2021-2022 Budget and in the Assessment Roll.

Section 2. O&M Assessments Imposition. Pursuant to Chapter 190, Florida Statutes and procedures authorized by Florida law for the levy and collection of special assessments, the O&M Assessments are hereby imposed and levied on benefited lands within the District in accordance with the FY 2021-2022 Budget and Assessment Roll. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

Section 3. Collection and Enforcement of District Assessments. The collection of all Debt Assessments and all O&M Assessments for all lands within the District, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in the Assessment Roll. All assessments collected by the Tax Collector shall be due, payable, and enforced pursuant to Chapter 197, Florida Statutes.

Section 4. Certification of Assessment Roll. The Assessment Roll is hereby certified and authorized to be transmitted to the Tax Collector.

Section 5. Assessment Roll Amendment. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

Section 6. Assessment Challenges. The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M Assessments (including, but not limited to, the determination of

special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the O&M Assessments, and the levy, collection, and lien of the O&M Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

Section 7. Procedural Irregularities. Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

Section 8. Severability. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

Section 9. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 9, 2021.

Attested By:

**Oak Creek Community
Development District**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: FY 2021-2022 Budget

**Oak Creek Community Development District
Notice of FY 2022 Meeting Dates**

The Board of Supervisors of the Oak Creek Community Development District will hold their meetings for Fiscal Year 2022 at Country Walk Clubhouse, 30400 Country Point Boulevard, Wesley Chapel, Florida at 6:00 p.m. on the third Monday bimonthly unless indicated otherwise:

Regular Meeting Dates

November. 15, 2021 - January 17, 2022 - March 21, 2022 - May 16, 2022 - June 20, 2022 - Aug 15, 2022

Workshop Dates

Workshops will be held on the dates listed below (the Saturday before the regular meeting) at 9:00 a.m. at the Swim Club located at 34300 Spring Oak Trail, Wesley Chapel, Florida.

November 13, 2021 - January 15, 2022 - March 19, 2022 - May 14, 2022 - June 18, 2022 - Aug 13, 2022

Meetings may be continued to a date and time certain, which will be announced at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (954) 603-0033 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Mark Vega
District Manager