

OAKSTEAD
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2021

Version 6 - Final Budget
(Adopted 8/18/20)

Prepared by:



OAKSTEAD

Community Development District

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Oakstead
Community Development District

Operating Budget
Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUNE - 2020	JULY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
REVENUES							
Interest - Investments	\$ 24,664	\$ 25,337	\$ 16,500	\$ 9,318	\$ 519	\$ 9,837	\$ 16,500
Room Rentals	2,706	5,260	3,000	2,094	750	2,844	3,000
Special Events	2,250	1,713	1,000	2,228	-	2,228	1,000
Other Charges For Services	822	1,411	2,500	632	250	882	2,500
Special Assmnts- Tax Collector	1,054,720	1,054,716	1,054,718	1,053,857	861	1,054,718	1,163,510
Special Assmnts- Delinquent	883	-	-	-	-	-	-
Special Assmnts- Discounts	(39,398)	(39,671)	(42,189)	(39,731)	-	(39,731)	(46,540)
Other Miscellaneous Revenues	63,429	6,812	-	7,360	-	7,360	-
Gate Bar Code/Remotes	3,486	3,407	2,000	1,383	1,117	2,500	2,000
TOTAL REVENUES	1,113,562	1,058,985	1,037,529	1,037,141	3,497	1,040,638	1,141,970
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	18,200	17,400	19,200	11,400	4,800	16,200	19,200
FICA Taxes	1,392	1,331	1,469	872	367	1,239	1,469
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	600	600	1,200	1,200
ProfServ-Engineering	1,096	6,646	7,000	3,992	1,996	5,988	7,000
ProfServ-Legal Services	19,137	15,609	14,000	10,028	5,014	15,042	14,000
ProfServ-Mgmt Consulting Serv	54,912	54,912	54,912	41,184	13,728	54,912	56,559
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Special Assessment	12,000	12,000	12,000	12,000	-	12,000	12,000
ProfServ-Trustee Fees	5,000	5,000	5,000	5,000	-	5,000	5,000
ProfServ-Web Site Development	996	999	1,000	3,785	240	4,025	1,000
Auditing Services	6,500	6,700	6,700	6,700	-	6,700	6,700
Postage and Freight	1,685	1,041	1,500	1,177	392	1,569	1,500
Insurance - General Liability	3,522	3,120	3,717	2,704	901	3,605	3,966
Printing and Binding	603	932	800	464	155	619	800
Legal Advertising	1,463	2,239	1,900	632	1,268	1,900	1,900
Misc-Bank Charges	1,504	1,176	1,500	1,016	345	1,361	1,500
Misc-Assessmnt Collection Cost	16,288	18,781	21,095	20,283	17	20,300	23,270
Misc-Credit Card Fees	-	-	-	792	225	1,017	3,000
Office Supplies	1,924	-	50	122	-	122	50
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	147,747	149,411	153,368	123,076	30,048	153,124	160,439

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUNE - 2020	JULY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
<i>Field</i>							
Contracts-Landscape	189,090	189,090	189,090	141,818	47,272	189,090	189,090
Contracts-Landscape Consultant	19,440	19,940	19,440	14,580	4,860	19,440	19,440
Contracts-Mulch (Landscape Reserves FY21)	-	23,213	30,000	30,000	-	30,000	-
Contracts-Lakes	26,628	26,628	26,628	19,971	6,657	26,628	26,628
Contracts-Florida Hwy Patrol	21,810	23,360	23,000	18,630	6,210	24,840	23,000
Contracts-Annuaals	14,279	18,390	14,380	16,800	-	16,800	14,380
Contracts-Gates	4,500	4,500	4,500	3,375	1,125	4,500	4,500
Communication-Gate Phones	9,720	9,720	9,720	7,290	2,430	9,720	9,720
Electricity - Streetlighting	80,059	78,335	78,500	64,363	21,454	85,817	78,500
Utility - Reclaimed Water	23,525	18,617	25,000	14,448	7,500	21,948	25,000
Insurance - Property	14,173	14,172	16,889	11,587	3,862	15,449	16,994
R&M-Gate	31,975	27,079	30,000	22,150	7,850	30,000	30,000
R&M-Other Landscape	-	-	5,000	6,460	2,153	8,613	29,000
R&M-Irrigation	28,796	28,714	22,000	21,515	7,172	28,687	22,000
R&M-Other Field	-	-	-	-	-	-	15,000
R&M-Sidewalks	8,169	1,250	10,000	92,566	7,434	100,000	10,000
R&M-Trees and Trimming	51,484	13,896	20,000	19,940	1,614	21,554	20,000
R&M-Roads	-	-	5,000	394	4,606	5,000	5,000
Preventative Maint - Security System	-	-	-	-	-	-	14,000
Miscellaneous Services	3,579	7,612	9,000	341	8,659	9,000	-
Misc-Decorative Lighting	10,775	8,080	10,000	7,650	2,350	10,000	10,000
Misc-Property Taxes	6,665	3,151	1,900	3,602	-	3,602	3,602
Impr-Bridge	-	-	-	42,200	-	42,200	-
Reserve - Landscaping	17,847	-	-	-	-	-	10,000
Reserve - Ponds	4,250	-	-	2,400	-	2,400	-
Reserve - Roadways	7,136	640,890	112,085	62,325	-	62,325	50,000
Misc - Contingency	-	-	-	-	-	-	133,648
Reserve - Sidewalks	-	-	-	30,000	-	30,000	-
Reserve-Tree Rem./Replacem.	21,758	2,025	-	10,649	-	10,649	-
Reserves - Wall	2,488	15,275	-	20,150	-	20,150	-
Total Field	598,146	1,173,937	662,132	685,204	143,208	828,412	759,502

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUNE - 2020	JULY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
<i>Parks and Recreation</i>							
Payroll-Salaries	57,349	59,353	58,787	42,584	16,203	58,787	58,787
Payroll-Hourly	59,099	62,337	64,818	44,697	20,121	64,818	64,818
FICA Taxes	8,908	9,309	9,456	6,677	2,779	9,456	9,456
Workers' Compensation	3,605	2,000	3,000	3,435	-	3,435	3,000
Unemployment Compensation	-	-	350	-	-	-	350
Contracts-Security Services	2,427	1,948	2,038	1,724	224	1,948	2,038
Contracts-Pools	14,850	15,525	16,200	12,150	4,050	16,200	16,200
Contracts-Pest Control	3,095	3,060	3,100	2,295	765	3,060	3,100
Communication - Telephone	2,961	3,032	3,000	2,401	792	3,193	3,000
Utility - Gas	316	289	310	241	75	316	310
Utility - Refuse Removal	997	997	1,000	748	243	991	1,000
Utility - Water & Sewer	4,811	6,868	5,500	1,717	390	2,107	5,500
R&M-Clubhouse	18,700	28,295	20,000	18,060	6,020	24,080	20,000
R&M-Pools	9,064	9,467	9,000	5,925	3,075	9,000	9,000
Miscellaneous Services	3,210	2,401	2,200	1,123	374	1,497	2,200
Misc-Public Relations	7,383	9,332	7,885	7,052	833	7,885	7,885
Solid Waste Disposal Assessm.	1,270	1,222	1,300	1,274	-	1,274	1,300
Office Supplies	1,822	936	2,500	516	1,984	2,500	2,500
Cleaning Supplies	2,250	1,550	2,250	1,305	885	2,190	2,250
Op Supplies - Clubhouse	2,837	2,831	2,335	643	454	1,097	2,335
Op Supplies - Pool Chemicals	10,139	11,981	7,000	4,077	2,923	7,000	7,000
Impr - Pool	-	64,774	-	-	-	-	-
Cap Outlay - Pool Filter	-	8,666	-	-	-	-	-
Reserve - Asset Replacement	-	-	-	35,690	-	35,690	-
Reserve - Clubhouse	-	7,225	-	17,875	-	17,875	-
Total Parks and Recreation	215,093	313,398	222,029	212,209	62,190	274,399	222,029
TOTAL EXPENDITURES	960,986	1,636,746	1,037,529	1,020,489	235,446	1,255,935	1,141,970
Net change in fund balance	152,576	(577,761)	-	16,652	(231,949)	(215,297)	-
FUND BALANCE, BEGINNING	1,747,377	1,899,953	1,322,192	1,322,192	-	1,322,192	1,106,895
FUND BALANCE, ENDING	\$ 1,899,953	\$ 1,322,192	\$ 1,322,192	\$ 1,338,844	\$ (231,949)	\$ 1,106,895	\$ 1,106,895

Budget Narrative
Fiscal Year 2021**REVENUES****Interest - Investments**

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

Amenities Revenue

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

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

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

FICA Taxes

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

Professional Services-Arbitrage Rebate Calculation

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

Professional Services-Engineering

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

Professional Services-Legal Services

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

Professional Services- Management Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement with a 3% increase proposed for FY21.

Professional Services-Property Appraiser

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

Budget Narrative
Fiscal Year 2021**Expenditures - Administrative (continued)****Professional Services-Special Assessment**

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

Professional Services-Trustee

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

Professional Service-Web Site Development

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

Auditing Services

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

Postage & Freight

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

Insurance – General Liability

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

Printing & Binding

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

Legal Advertising

The District is required to advertise various notices for monthly board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous-Bank Charges

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

Misc – Assessment Collection Cost

The District reimburses the Pasco County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Credit Card Fees

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

Office Supplies

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

Annual District Filing Fee

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

Budget Narrative
Fiscal Year 2021**Expenditures - Field****Contracts-Landscape**

The District has contracted with Brightview Landscape Service to provide landscaping services for the District. These services include monthly grounds maintenance, fertilizer and pesticide applications.

Contracts-Landscape Consultant

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

Contracts –Mulch

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

Contracts –Lakes

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

Contracts – Florida Highway Patrol

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

Contracts –Annuals

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

Contracts –Gates

The District has contracted with Metro Gates to provide quarterly maintenance for nine gate locations.

Communication-Gate Phone

Metro Gates provides internet and phone services to nine security gates for the common area.

Electricity - Streetlighting

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

Utility – Reclaimed Water

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

Insurance - Property

Property Insurance is provided by PGIT and includes coverage of the clubhouse, guard house, pools, irrigation, and pool pumps. A projected 10% increase included.

R&M-Gate

The District has several entry gates that require periodic repairs.

R&M-Other Landscape

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

R&M-Irrigation

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

R&M-Other Field

The District incurs expenses to operate and maintain the Mule vehicle. Miscellaneous Services also includes the monthly reimbursement of miles/tolls expenses incurred by the field staff and other expenses specific to field operations.

R&M-Sidewalks

Includes expenses incurred for the maintenance of District sidewalks.

Budget Narrative
Fiscal Year 2021**Expenditures - Field (continued)****R&M-Trees & Trimming**

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

R&M-Roads

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

Preventative Maint – Security Cameras

The District may incur costs to repair gate cameras.

Miscellaneous – Decorative Lighting

The District's Common Area is decorated during the Holiday season. Entry feature lights require periodic repairs.

Miscellaneous – Property Taxes

Pasco County Non-Ad Valorem Stormwater annual Assessment.

Reserve - Landscaping

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

Reserve Ponds

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

Reserve – Roadways

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

Reserve –Tree Replacement

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

Reserve –Wall

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

Miscellaneous – Contingency

The District anticipates implementing numerous improvements throughout the district.

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

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

Payroll-Hourly (Clubhouse)

Includes the recreational staff's payroll.

Workers' Compensation

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

Contracts-Security Services

The District has contracted with HPI (Castle Ventures) for the access control system and TYCO's alarm system for clubhouse security.

Contracts-Pools

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

Budget Narrative
Fiscal Year 2021**Expenditures – Parks and Recreation (continued)****Contracts-Pest Control**

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

Communications-Telephone

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

Utility – Gas

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

Utility – Refuse Removal

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

Utility – Water & Sewer

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

R&M-Clubhouse

The District incurs expenses from various vendors to maintain its recreational facilities and clubhouse. Google Storage and Brighthouse Internet are two regular monthly expenses.

R&M-Pools

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

Miscellaneous Services

The District purchases remote transmitters that are subsequently sold to the homeowners for a small fee. Included are the monthly reimbursements of miles/tolls expenses incurred by the Park Manager & staff for District use. Includes other Park expenses that do not fall under other categories.

Misc – Public Relations

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

Solid Waste Disposal Assessments

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

Office Supplies

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

Cleaning Supplies

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

Op Supplies - Clubhouse

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

Operating Supplies-Pool Chemicals

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

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 1,106,895
Net Change in Fund Balance - Fiscal Year 2021	-
Reserves - Fiscal Year 2021 Additions	60,000
Total Funds Available (Estimated) - 9/30/2021	\$ 1,166,895

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	\$ 270,492 ⁽¹⁾
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Reserves - Asset Replacement at FY19	\$ 211,086	
Reserves - Asset Replacement (projected FY20)	(77,890)	
Reserves - Asset Replacement (proposed FY21)	0	\$ 133,196

Reserves - Wall at FY19	\$ 84,725	
Reserves - Wall (projected FY20)	(20,150)	
Reserves - Wall (proposed FY21)	0	\$ 64,575

Reserves - Clubhouse at FY19	\$ 25,789	
Reserves - Clubhouse (projected FY20)	(17,875)	
Reserves - Clubhouse (proposed FY21)	0	\$ 7,914

Reserves - Landscape at FY19	\$ 30,000	
Reserves - Landscape-(projected FY20)	0	
Reserves - Landscape-mulch (proposed FY21)	10,000	\$ 40,000

Reserves - Ponds at FY19	\$ 81,785	
Reserves - Ponds (projected FY20)	(2,400)	
Reserves - Ponds (proposed FY21)	0	\$ 79,385

Reserves - Gates at FY19	\$ 21,600	
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Reserves - Tree Removal & Replacement at FY19	\$ 23,074	
Reserves - Tree Removal & Replacement (FY20)	(10,649)	
Reserves - Tree Removal & Replacement (FY21)	-	\$ 12,425

Reserves - Roadways at FY19	\$ 140,925	
Reserves - Roadways (projected FY20)	49,760	
Reserves - Roadways (proposed FY21)	50,000	\$ 240,685

Reserves - Sidewalks at FY19	\$ 50,945	
Reserves - Sidewalks (projected FY20)	(30,000)	
Reserves - Sidewalks (proposed FY21)	-	\$ 20,945

Subtotal \$ 891,217

Total Allocation of Available Funds	\$ 891,217
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Total Unassigned (undesignated) Cash	\$ 275,676
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Notes

(1) Represents approximately 3 months of operating expenditures

Oakstead
Community Development District

Debt Service Budgets
Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUNE - 2020	PROJECTED JULY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES						
Interest - Investments	\$ 6,177	\$ -	\$ 2,760	\$ 69	\$ 2,829	\$ -
Special Assmnts- Tax Collector	451,061	451,062	450,694	367	451,061	451,062
Special Assmnts- Discounts	(16,966)	(18,042)	(16,991)	-	(16,991)	(18,042)
TOTAL REVENUES	440,272	433,020	436,463	436	436,899	433,020
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	8,032	9,021	8,674	7	8,681	9,021
Total Administrative	8,032	9,021	8,674	7	8,681	9,021
<i>Debt Service</i>						
Principal Debt Retirement A-1	280,000	285,000	285,000	-	285,000	295,000
Interest Expense Series A-1	145,943	137,403	137,403	-	137,403	128,710
Total Debt Service	425,943	422,403	422,403	-	422,403	423,710
TOTAL EXPENDITURES	433,975	431,424	431,077	7	431,084	432,731
Excess (deficiency) of revenues Over (under) expenditures	6,297	1,596	5,386	429	5,815	289
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	4	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	1,596	-	-	-	289
TOTAL OTHER SOURCES (USES)	4	1,596	-	-	-	289
Net change in fund balance	6,301	1,596	5,386	429	5,815	289
FUND BALANCE, BEGINNING	222,600	228,901	228,901	-	228,901	234,716
FUND BALANCE, ENDING	\$ 228,901	\$ 230,497	\$ 234,287	\$ 429	\$ 234,716	\$ 235,005

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

<u>MATURITY DATE</u>	<u>PRINCIPAL OUTSTANDING</u>	<u>PRINCIPAL MATURING</u>	<u>INTEREST MATURING</u>	<u>TOTAL MATURING</u>
11/01/20	4,220,000.00	0.00	64,355.00	64,355.00
05/01/21	4,220,000.00	295,000.00	64,355.00	359,355.00
11/01/21	3,925,000.00	0.00	59,856.25	59,856.25
05/01/22	3,925,000.00	305,000.00	59,856.25	364,856.25
11/01/22	3,620,000.00	0.00	55,205.00	55,205.00
05/01/23	3,620,000.00	315,000.00	55,205.00	370,205.00
11/01/23	3,305,000.00	0.00	50,401.25	50,401.25
05/01/24	3,305,000.00	325,000.00	50,401.25	375,401.25
11/01/24	2,980,000.00	0.00	45,445.00	45,445.00
05/01/25	2,980,000.00	335,000.00	45,445.00	380,445.00
11/01/25	2,645,000.00	0.00	40,336.25	40,336.25
05/01/26	2,645,000.00	345,000.00	40,336.25	385,336.25
11/01/26	2,300,000.00	0.00	35,075.00	35,075.00
05/01/27	2,300,000.00	355,000.00	35,075.00	390,075.00
11/01/27	1,945,000.00	0.00	29,661.25	29,661.25
05/01/28	1,945,000.00	365,000.00	29,661.25	394,661.25
11/01/28	1,580,000.00	0.00	24,095.00	24,095.00
05/01/29	1,580,000.00	375,000.00	24,095.00	399,095.00
11/01/29	1,205,000.00	0.00	18,376.25	18,376.25
05/01/30	1,205,000.00	390,000.00	18,376.25	408,376.25
11/01/30	815,000.00	0.00	12,428.75	12,428.75
05/01/31	815,000.00	400,000.00	12,428.75	412,428.75
11/01/31	415,000.00	0.00	6,328.75	6,328.75
05/01/32	415,000.00	415,000.00	6,328.75	421,328.75
		4,220,000.00	883,127.50	5,103,127.50

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUNE - 2020	PROJECTED JULY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES						
Interest - Investments	\$ 5,308	\$ -	\$ 2,371	\$ 60	\$ 2,431	\$ -
Special Assmnts- Tax Collector	389,883	389,884	389,566	317	389,883	389,884
Special Assmnts- Discounts	(14,665)	(15,595)	(14,687)	-	(14,687)	(15,595)
TOTAL REVENUES	380,526	374,289	377,250	377	377,627	374,289
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	6,943	7,798	7,498	6	7,504	7,798
Total Administrative	6,943	7,798	7,498	6	7,504	7,798
<i>Debt Service</i>						
Principal Debt Retirement A-2	235,000	240,000	240,000	-	240,000	250,000
Interest Expense Series A-2	133,590	126,423	126,423	-	126,423	119,103
Total Debt Service	368,590	366,423	366,423	-	366,423	369,103
TOTAL EXPENDITURES	375,533	374,221	373,921	6	373,927	376,901
Excess (deficiency) of revenues Over (under) expenditures	4,993	68	3,329	371	3,700	(2,612)
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	747	-	1	-	1	-
Contribution to (Use of) Fund Balance	-	68	-	-	-	(2,612)
TOTAL OTHER SOURCES (USES)	747	68	1	-	1	(2,612)
Net change in fund balance	5,740	68	3,330	371	3,701	(2,612)
FUND BALANCE, BEGINNING	192,984	198,724	198,724	-	198,724	202,425
FUND BALANCE, ENDING	\$ 198,724	\$ 198,792	\$ 202,054	\$ 371	\$ 202,425	\$ 199,813

OAKSTEAD

Community Development District

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

<u>MATURITY DATE</u>	<u>PRINCIPAL OUTSTANDING</u>	<u>PRINCIPAL MATURING</u>	<u>INTEREST MATURING</u>	<u>TOTAL MATURING</u>
11/01/20	3,905,000.00	0.00	59,551.25	59,551.25
05/01/21	3,905,000.00	250,000.00	59,551.25	309,551.25
11/01/21	3,655,000.00	0.00	55,738.75	55,738.75
05/01/22	3,655,000.00	255,000.00	55,738.75	310,738.75
11/01/22	3,400,000.00	0.00	51,850.00	51,850.00
05/01/23	3,400,000.00	265,000.00	51,850.00	316,850.00
11/01/23	3,135,000.00	0.00	47,808.75	47,808.75
05/01/24	3,135,000.00	270,000.00	47,808.75	317,808.75
11/01/24	2,865,000.00	0.00	43,691.25	43,691.25
05/01/25	2,865,000.00	280,000.00	43,691.25	323,691.25
11/01/25	2,585,000.00	0.00	39,421.25	39,421.25
05/01/26	2,585,000.00	290,000.00	39,421.25	329,421.25
11/01/26	2,295,000.00	0.00	34,998.75	34,998.75
05/01/27	2,295,000.00	300,000.00	34,998.75	334,998.75
11/01/27	1,995,000.00	0.00	30,423.75	30,423.75
05/01/28	1,995,000.00	310,000.00	30,423.75	340,423.75
11/01/28	1,685,000.00	0.00	25,696.25	25,696.25
05/01/29	1,685,000.00	315,000.00	25,696.25	340,696.25
11/01/29	1,370,000.00	0.00	20,892.50	20,892.50
05/01/30	1,370,000.00	325,000.00	20,892.50	345,892.50
11/01/30	1,045,000.00	0.00	15,936.25	15,936.25
05/01/31	1,045,000.00	335,000.00	15,936.25	350,936.25
11/01/31	710,000.00	0.00	10,827.50	10,827.50
05/01/32	710,000.00	350,000.00	10,827.50	360,827.50
11/01/32	360,000.00	0.00	5,490.00	5,490.00
05/01/33	360,000.00	360,000.00	5,490.00	365,490.00
		<u>3,905,000.00</u>	<u>884,652.50</u>	<u>4,789,652.50</u>

Budget Narrative
Fiscal Year 2021

REVENUES

Interest - Investments

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

Special Assessment – Tax Collector

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

Special Assessment – Discounts

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

EXPENDITURES

Expenditures - Administrative

Misc – Assessment Collection Cost

The District reimburses the Pasco County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Expenditures – Debt Service

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

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

Oakstead
Community Development District

Supporting Budget Schedules
Fiscal Year 2021

**Comparison of Assessment Rates
Fiscal Year 2021 vs. Fiscal Year 2020**

Parcel	General Fund 001 (O&M)			Debt Service 2016 A-1			Debt Service 2017 A-2			Total Assessments per Unit			Units	Prepaid
	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change		Units
PHASE I														
Strathmore	\$973.21	\$883.21	10.2%	\$871.81	\$871.81	0.0%	\$0.00	\$0.00	n/a	\$1,845.02	\$1,755.02	5.1%	70.00	1.00
Hillington	\$973.21	\$883.21	10.2%	\$659.92	\$659.92	0.0%	\$0.00	\$0.00	n/a	\$1,633.13	\$1,543.13	5.8%	164.00	
Hillington	\$973.21	\$883.21	10.2%	\$118.87	\$118.87	0.0%	\$0.00	\$0.00	n/a	\$1,092.09	\$1,002.09	9.0%	1.00	
Weymouth	\$973.21	\$883.21	10.2%	\$527.93	\$527.93	0.0%	\$0.00	\$0.00	n/a	\$1,501.14	\$1,411.14	6.4%	103.00	
Weymouth	\$973.21	\$883.21	10.2%	\$95.10	\$95.10	0.0%	\$0.00	\$0.00	n/a	\$1,068.31	\$978.31	9.2%	1.00	
Ashmonte	\$973.21	\$883.21	10.2%	\$791.90	\$791.90	0.0%	\$0.00	\$0.00	n/a	\$1,765.11	\$1,675.11	5.4%	71.00	
Kinswick	\$973.21	\$883.21	10.2%	\$659.92	\$659.92	0.0%	\$0.00	\$0.00	n/a	\$1,633.13	\$1,543.13	5.8%	109.00	
Benford	\$973.21	\$883.21	10.2%	\$712.89	\$712.89	0.0%	\$0.00	\$0.00	n/a	\$1,686.10	\$1,596.10	5.6%	140.00	
Benford	\$973.21	\$883.21	10.2%	\$128.38	\$128.38	0.0%	\$0.00	\$0.00	n/a	\$1,101.59	\$1,011.59	8.9%	1.00	
Total Phase I													660.00	1.00
PHASE 2														
Ballastone	\$973.21	\$883.21	10.2%	\$0.00	\$0.00	n/a	\$1,529.21	\$1,529.21	0.0%	\$2,502.42	\$2,412.42	3.7%	44.00	
Marchmont	\$973.21	\$883.21	10.2%	\$0.00	\$0.00	n/a	\$764.13	\$764.13	0.0%	\$1,737.34	\$1,647.34	5.5%	206.00	
Weymouth	\$973.21	\$883.21	10.2%	\$0.00	\$0.00	n/a	\$610.92	\$610.92	0.0%	\$1,584.13	\$1,494.13	6.0%	128.00	
Tanglewyld	\$973.21	\$883.21	10.2%	\$0.00	\$0.00	n/a	\$610.92	\$610.92	0.0%	\$1,584.13	\$1,494.13	6.0%	142.00	
Tanglewyld	\$973.21	\$883.21	10.2%	\$0.00	\$0.00	n/a	\$109.92	\$109.92	0.0%	\$1,083.14	\$993.14	9.1%	1.00	
Tanglewyld	\$973.21	\$883.21	10.2%	\$0.00	\$0.00	n/a	\$43.36	\$43.36	0.0%	\$1,016.57	\$926.57	9.7%	3.00	
Total Phase II													524.00	0.00
Tract 5	\$2,244.92	\$1,975.39	13.6%	\$0.00	\$0.00	n/a	\$0.00	\$0.00	n/a	\$2,244.92	\$1,975.39	13.6%	5.00	
													1,189.00	