

# **OAKSTEAD**

Community Development District

## ***Annual Operating and Debt Service Budget*** **Fiscal Year 2016**

Version 5 - FINAL Budget  
(Adopted 8/18/15 Mtg)

Prepared by:



**OAKSTEAD**

Community Development District

---

**Table of Contents**

	<u>Page #</u>
<b><u>OPERATING BUDGET</u></b>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	1-3
Budget Narrative .....	4-9
Exhibit A - Allocation of Fund Balances .....	10
 <b><u>DEBT SERVICE BUDGETS</u></b>	
Series 2006	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	11
Amortization Schedule .....	12
Budget Narrative .....	13
 <b><u>SUPPORTING BUDGET SCHEDULES</u></b>	
2015-2016 Non-Ad Valorem Assessment Summary .....	14

---

# **Oakstead**

Community Development District

## **Operating Budget**

Fiscal Year 2016

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	BUDGET FY 2015	THRU JULY-2015	AUG- SEP-2015	PROJECTED FY 2015	BUDGET FY 2016
<b>REVENUES</b>						
Interest - Investments	\$ 7,359	\$ 3,000	\$ 4,091	\$ 1,364	\$ 5,455	\$ 3,195
Room Rentals	5,666	3,000	2,866	955	3,821	3,000
Special Events	1,728	1,000	1,415	-	1,415	1,000
Other Charges For Services	5,168	2,500	2,633	-	2,633	2,500
Net Incr (Decr) In FMV-Invest	(365)	-	-	-	-	-
Special Assmnts- Tax Collector	1,055,806	1,054,840	1,053,959	-	1,053,959	1,054,840
Special Assmnts- Delinquent	-	-	885	-	885	-
Special Assmnts- Discounts	(39,223)	(42,194)	(38,961)	-	(38,961)	(42,194)
Gate Bar Code/Remotes	3,395	1,500	2,723	908	3,631	1,500
<b>TOTAL REVENUES</b>	<b>1,039,534</b>	<b>1,023,646</b>	<b>1,029,611</b>	<b>3,227</b>	<b>1,032,838</b>	<b>1,023,841</b>

**EXPENDITURES**

*Administrative*

P/R-Board of Supervisors	18,600	22,000	15,000	3,200	18,200	19,000
FICA Taxes	1,423	1,683	1,148	245	1,393	1,454
Unemployment Compensation	-	150	-	-	-	150
ProfServ-Arbitrage Rebate	-	600	-	600	600	600
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	5,451	6,000	6,946	1,389	8,335	6,000
ProfServ-Legal Services	3,234	12,000	15,284	3,057	18,341	10,700
ProfServ-Mgmt Consulting Serv	52,800	52,800	44,000	8,800	52,800	52,800
ProfServ-Property Appraiser	150	150	150	-	150	150
ProfServ-Special Assessment	12,000	12,000	12,000	-	12,000	12,000
ProfServ-Trustee	3,850	4,428	4,252	-	4,252	4,890
ProfServ-Web Site Development	1,124	1,500	818	160	978	1,180
Auditing Services	7,000	7,000	7,000	-	7,000	7,000
Postage and Freight	1,615	2,200	1,204	411	1,615	1,700
Insurance - General Liability	6,058	6,657	2,728	546	3,274	3,765
Printing and Binding	913	1,500	299	614	913	1,500
Legal Advertising	1,554	1,500	179	1,300	1,479	1,500
Misc-Bank Charges	1,020	1,500	1,061	190	1,251	1,300
Misc-Assessmnt Collection Cost	16,262	21,097	20,325	-	20,325	21,097
Office Supplies	4	500	-	50	50	50
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>134,233</b>	<b>156,440</b>	<b>133,569</b>	<b>20,561</b>	<b>154,130</b>	<b>148,010</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	BUDGET FY 2015	THRU JULY-2015	AUG- SEP-2015	PROJECTED FY 2015	BUDGET FY 2016
<b>Field</b>						
Payroll-Salaries	43,454	45,455	37,717	7,543	45,260	46,819
FICA Taxes	3,324	3,477	2,885	577	3,462	3,582
Unemployment Compensation	-	150	-	-	-	150
Contracts-Landscape	273,882	235,000	211,514	37,489	249,003	235,000
Contracts-Landscape Consultant	18,540	18,540	15,450	3,090	18,540	19,440
Contracts-Lakes	26,628	26,628	22,190	4,438	26,628	26,628
Contracts-Florida Highway Patr	13,030	15,000	13,120	2,624	15,744	15,000
Communication-Gate Phones	5,626	5,700	4,879	974	5,853	6,000
Electricity - Streetlighting	88,781	90,000	74,163	15,000	89,163	90,000
Utility - Reclaimed Water	2,365	10,966	-	2,365	2,365	2,380
Insurance - Property	14,127	15,540	11,885	2,377	14,262	14,500
R&M-Aquascaping	-	5,000	-	5,000	5,000	2,000
R&M-Entry Feature	6,625	8,800	3,466	5,334	8,800	5,000
R&M-Fountain	385	1,000	285	190	475	500
R&M-Gate	14,604	10,000	14,183	2,837	17,020	10,000
R&M-Irrigation	16,576	8,000	10,910	2,182	13,092	12,000
R&M-Sidewalks	19,448	10,000	12,860	2,572	15,432	10,000
R&M-Trees and Trimming	6,180	5,000	5,350	5,000	10,350	2,500
R&M-Mitigation	4,500	4,600	3,600	900	4,500	4,500
Miscellaneous Services	5,421	8,000	4,530	906	5,436	4,000
Misc-Decorative Lighting	4,770	4,830	5,670	-	5,670	6,000
Misc-Property Taxes	1,548	1,800	1,564	-	1,564	1,600
Op Supplies - Field Manager	2,263	800	145	250	395	500
Capital Improvements - General	-	13,000	-	-	-	-
Reserve - Landscaping	-	13,902	15,806	-	15,806	779
Reserve - Asset Replacement	-	-	5,485	-	5,485	-
Reserve - Ponds	-	16,868	1,270	-	1,270	4,981
Reserve - Roadways	4,660	50,000	1,927	-	1,927	50,000
Reserve - Sidewalks	-	-	-	-	-	25,055
Reserve - Trees	-	-	-	-	-	25,000
<b>Total Field</b>	<b>576,737</b>	<b>628,056</b>	<b>480,854</b>	<b>101,648</b>	<b>582,502</b>	<b>623,913</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL	PROJECTED	TOTAL	ANNUAL
			THRU JULY-2015	AUG- SEP-2015	PROJECTED FY 2015	BUDGET FY 2016
<b><i>Parks and Recreation</i></b>						
Payroll-Salaries	43,793	45,455	37,810	7,562	45,372	46,819
Payroll-Hourly	56,812	62,000	47,946	9,589	57,535	62,000
FICA Taxes	7,696	8,220	6,564	1,312	7,876	8,325
Workers' Compensation	4,772	6,999	4,161	-	4,161	6,999
Unemployment Compensation	-	350	-	-	-	350
Contracts-Security Services	2,729	3,000	2,444	285	2,729	3,500
Contracts-Pest Control	2,205	2,820	2,485	470	2,955	2,955
Communication - Telephone	2,064	2,000	1,624	325	1,949	3,901
Utility - Gas	322	500	275	100	375	500
Utility - Refuse Removal	997	1,500	831	166	997	1,000
Utility - Water & Sewer	4,671	4,500	4,982	1,000	5,982	4,700
R&M-Clubhouse	20,253	15,750	12,377	2,475	14,852	20,750
R&M-Pools	21,200	17,500	18,117	8,000	26,117	27,000
Miscellaneous Services	4,278	3,200	2,331	466	2,797	5,500
Misc-News Letters	-	2,000	-	2,000	2,000	-
Misc-Public Relations	6,921	8,000	5,240	2,760	8,000	8,000
Solid Waste Disposal Assmnt	1,168	1,500	1,203	-	1,203	1,500
Office Supplies	922	2,000	615	307	922	1,200
Cleaning Supplies	3,590	3,000	3,244	649	3,893	3,800
Op Supplies - Clubhouse	1,195	2,500	1,445	1,055	2,500	3,000
Capital Outlay	-	11,825	-	-	-	33,250
Cap Outlay-ADA Requirements	-	1	-	-	-	-
Reserve - Clubhouse	-	19,530	-	-	-	4,545
Reserves-Rec Facilities	12,173	15,000	17,952	-	17,952	2,325
<b><i>Total Parks and Recreation</i></b>	<b>197,761</b>	<b>239,150</b>	<b>171,646</b>	<b>38,521</b>	<b>210,167</b>	<b>251,918</b>
<b>TOTAL EXPENDITURES</b>	<b>908,731</b>	<b>1,023,646</b>	<b>786,069</b>	<b>160,731</b>	<b>946,800</b>	<b>1,023,841</b>
Net change in fund balance	130,803	-	243,542	(157,504)	86,038	-
<b>FUND BALANCE, BEGINNING</b>	1,215,574	1,346,377	1,346,377	-	1,346,377	1,432,415
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,346,377</b>	<b>\$ 1,346,377</b>	<b>\$ 1,589,919</b>	<b>\$ (157,504)</b>	<b>\$ 1,432,415</b>	<b>\$ 1,432,415</b>

**Budget Narrative**  
Fiscal Year 2016**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.

**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 – 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 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.

**Budget Narrative**  
Fiscal Year 2016**Expenditures - Administrative (continued)****Professional Services- Management Services**

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

**Professional Services-Property Appraiser**

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

**Professional Services-Special Assessment**

Severn Trent Services charges administration fees to prepare the District's Special Assessment Roll.

**Professional Services-Trustee**

The District issued Series 2006 Special Assessment 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.

**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 on the main operating acct.



**Budget Narrative**  
Fiscal Year 2016**Expenditures - Administrative (continued)****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.

**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.

**Expenditures - Field****Payroll-Salaried (Field Manager)**

Payroll for the Field Manager who oversees the day to day operations of Common Area.

**Contracts-Landscape**

The District has contracted with ValleyCrest Landscaping to provide landscaping services for the District. These services include monthly grounds maintenance, fertilizer, pesticides, annuals & mulching.

**Contracts-Landscape Consultant**

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

**Communication-Gate Phone**

All telephone expenses incurred by the District as they relate to security for the common area.

**Electricity - Streetlighting**

Services provided by Progress Energy 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. Projected 15% increase included.

**R&M-Aquascaping**

Includes expenses incurred for the maintenance pond plantings.

**Budget Narrative**  
Fiscal Year 2016**Expenditures - Field (continued)****R&M-Entry Feature**

Includes expenses incurred for the maintenance of entry walls.

**R&M-Fountain**

The District has several fountains that require periodic maintenance & repairs.

**R&M-Gate**

The District has several entry gates that require periodic maintenance & repairs.

**R&M-Irrigation**

Includes the cost of irrigation repairs provided by ValleyCrest Landscaping and the Field Manager purchases.

**R&M-Sidewalks**

Includes expenses incurred for the maintenance of District sidewalks.

**R&M-Trees & Trimming**

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

**R&M-Mitigation**

The District is required to establish a surface water quality program which will consist of sampling & analysis from various points within the District. It is required that the District reports on the mitigation maintenance.

**Miscellaneous Services**

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 Manager. The District pays Sprint for the Field Manager's work cell phone plan.

**Miscellaneous – Decorative Lighting**

Decorative lighting in the District's Common Areas.

**Miscellaneous – Property Taxes**

Pasco County Non-Ad Valorem Stormwater annual Assessment.

**Op Supplies – Field Manager**

Expenses related to the day to day operation of the Field Manager.

**Capital Improvements-General**

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.

**Reserve Ponds**

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

**Reserve – Roadways**

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

**Reserve - Landscape**

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

**Budget Narrative**  
Fiscal Year 2016**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), TYCO & Door King for clubhouse security.

**Contracts-Pest Control**

The District has contracted with Phoenix Service System for monthly exterminating services and Massey's for fire ant control.

**Communications-Telephone**

Includes telephone expenses incurred by the District as they relate to recreational facilities (including Activities Director cell phone) and includes high speed internet connection.

**Utility – Gas**

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

**Utility – Refuse Removal**

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

**Utility – Water & Sewer**

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

**R&M-Clubhouse**

The District incurs expenses from various vendors to maintain its recreational facilities and clubhouse.

**R&M-Pools**

The District incurs expenses related to the repair & maintenance of swimming pools which includes chemicals.

**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. Also includes other Clubhouse expenses that do not fall under other categories.

**Miscellaneous-News Letter**

Periodic newsletters are mailed to the residents. The costs associated with the printing and distribution of newsletters are recorded here.

**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.

**Budget Narrative**  
Fiscal Year 2016

Expenditures – Parks and Recreation (continued)
---

**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.

**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.

**Capital Outlay-ADA Requirements**

The District designates funds to install a chair lift in the community pool.

**Reserves-Clubhouse**

This expense item represents the allocation of funds to be used for future clubhouse improvements and/or the use of previously assigned reserves per board direction.

**Reserves-Recreation Area**

This expense item represents the allocation of funds to be used for future recreational improvements and/or the use of previously assigned reserves per board direction.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2016	\$ 1,432,415
Net Change in Fund Balance - Fiscal Year 2016	-
Reserves - Fiscal Year 2016 Additions	112,685
<b>Total Funds Available (Estimated) - 9/30/2016</b>	<b>1,545,100</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits	884
Subtotal	<u>884</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		227,789 <sup>(1)</sup>
Reserves - Asset Replacement	267,574	
Reserves - Asset Replacement (projected FY15)	(5,485)	262,089
Reserves - Clubhouse	65,925	-
Reserves - Clubhouse (projected FY15)	19,530	
Reserves - Clubhouse (projected FY16)	4,545	90,000
Reserves - Landscape	38,902	
Reserves - Landscape (projected FY15)	(1,904)	
Reserves - Landscape (projected FY16)	779	37,777
Reserves - Ponds	68,521	
Reserves - Ponds (projected FY15)	15,598	
Reserves - Ponds (projected FY16)	4,981	89,100
Reserves - Recreation Facilities	22,827	
Reserves - Recreation Facilities (projected FY15)	(2,952)	
Reserves - Recreation Facilities (projected FY16)	2,325	22,200
Reserves - Roadways	376,849	
Reserves - Roadways (projected FY15)	48,073	
Reserves - Roadways (projected FY16)	50,000	474,922
Reserves - Sidewalks (projected FY16)		25,055
Reserves - Trees (projected FY16)		25,000
Reserves - Weymouth		52,729
Subtotal		<u>1,306,661</u>

<b>Total Allocation of Available Funds</b>	<b>1,307,545</b>
--	------------------

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 237,555</b>
---	-------------------

**Notes**

(1) Represents approximately 3 months of operating expenditures

**Oakstead**

Community Development District

**Debt Service Budgets**

Fiscal Year 2016

**OAKSTEAD**

Community Development District

Series 2006 A-1 and A-2 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU JULY-2015	PROJECTED AUG- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
<b>REVENUES</b>						
Interest - Investments	\$ 229	\$ -	\$ 192	\$ 38	\$ 230	\$ -
Special Assmnts- Tax Collector	840,670	841,884	841,273	-	841,273	841,273
Special Assmnts-Delinquent	-	-	660	-	660	-
Special Assmnts- Discounts	(31,231)	(33,675)	(31,105)	-	(31,105)	(33,651)
<b>TOTAL REVENUES</b>	<b>809,668</b>	<b>808,209</b>	<b>811,020</b>	<b>38</b>	<b>811,059</b>	<b>807,622</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	12,948	16,838	16,223	-	16,223	16,825
<b>Total Administrative</b>	<b>12,948</b>	<b>16,838</b>	<b>16,223</b>	<b>-</b>	<b>16,223</b>	<b>16,825</b>
<i>Debt Service</i>						
Principal Debt Retirement A-1	185,000	195,000	195,000	-	195,000	205,000
Principal Debt Retirement A-2	155,000	160,000	160,000	-	160,000	170,000
Prepayments Series A-2	5,000	-	-	-	-	-
Interest Expense Series A-1	237,275	230,106	230,106	-	230,106	222,550
Interest Expense Series A-2	212,606	206,488	206,488	-	206,488	200,288
<b>Total Debt Service</b>	<b>794,881</b>	<b>791,594</b>	<b>791,594</b>	<b>-</b>	<b>791,594</b>	<b>797,838</b>
<b>TOTAL EXPENDITURES</b>	<b>807,829</b>	<b>808,432</b>	<b>807,817</b>	<b>-</b>	<b>807,817</b>	<b>814,663</b>
Excess (deficiency) of revenues Over (under) expenditures	1,839	(223)	3,203	38	3,242	(7,041)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(223)	-	-	-	(7,041)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(223)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,041)</b>
Net change in fund balance	1,839	(223)	3,203	38	3,242	(7,041)
<b>FUND BALANCE, BEGINNING</b>	<b>326,446</b>	<b>328,285</b>	<b>328,285</b>	<b>-</b>	<b>328,285</b>	<b>331,527</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 328,285</b>	<b>\$ 328,062</b>	<b>\$ 331,488</b>	<b>\$ 38</b>	<b>\$ 331,527</b>	<b>\$ 324,486</b>

**OAKSTEAD**

Community Development District

**Debt Amortization Fund 203  
Series 2006**

<b>Date</b>	<b>Principal</b>	<b>Extraordinary Redemption</b>	<b>Interest</b>	<b>Principal Balance</b>
11/1/2015			\$211,418.75	\$9,505,000.00
5/1/2016	\$375,000.00		\$211,418.75	\$9,130,000.00
11/1/2016			\$203,918.75	\$9,130,000.00
5/1/2017	\$385,000.00		\$203,918.75	\$8,745,000.00
11/1/2017			\$195,737.50	\$8,745,000.00
5/1/2018	\$400,000.00		\$195,737.50	\$8,345,000.00
11/1/2018			\$187,237.50	\$8,345,000.00
5/1/2019	\$420,000.00		\$187,237.50	\$7,925,000.00
11/1/2019			\$178,312.50	\$7,925,000.00
5/1/2020	\$440,000.00		\$178,312.50	\$7,485,000.00
11/1/2020			\$168,412.50	\$7,485,000.00
5/1/2021	\$460,000.00		\$168,412.50	\$7,025,000.00
11/1/2021			\$158,062.50	\$7,025,000.00
5/1/2022	\$475,000.00		\$158,062.50	\$6,550,000.00
11/1/2022			\$147,375.00	\$6,550,000.00
5/1/2023	\$500,000.00		\$147,375.00	\$6,050,000.00
11/1/2023			\$136,125.00	\$6,050,000.00
5/1/2024	\$525,000.00		\$136,125.00	\$5,525,000.00
11/1/2024			\$124,312.50	\$5,525,000.00
5/1/2025	\$550,000.00		\$124,312.50	\$4,975,000.00
11/1/2025			\$111,937.50	\$4,975,000.00
5/1/2026	\$575,000.00		\$111,937.50	\$4,400,000.00
11/1/2026			\$99,000.00	\$4,400,000.00
5/1/2027	\$600,000.00		\$99,000.00	\$3,800,000.00
11/1/2027			\$85,500.00	\$3,800,000.00
5/1/2028	\$630,000.00		\$85,500.00	\$3,170,000.00
11/1/2028			\$71,325.00	\$3,170,000.00
5/1/2029	\$660,000.00		\$71,325.00	\$2,510,000.00
11/1/2029			\$56,475.00	\$2,510,000.00
5/1/2030	\$685,000.00		\$56,475.00	\$1,825,000.00
11/1/2030			\$41,062.50	\$1,825,000.00
5/1/2031	\$720,000.00		\$41,062.50	\$1,105,000.00
11/1/2031			\$24,862.50	\$1,105,000.00
5/1/2032	\$750,000.00		\$24,862.50	\$355,000.00
11/1/2032			\$7,987.50	\$355,000.00
5/1/2033	\$355,000.00		\$7,987.50	\$0.00
	<b>\$9,505,000.00</b>	<b>\$0.00</b>	<b>\$4,418,125.00</b>	



**Budget Narrative**  
Fiscal Year 2016

**REVENUES**

**Interest - Investments**

The District earns interest income on their trust accounts with US 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 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.

**Interest Expense**

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

# **Oakstead**

Community Development District

## **Supporting Budget Schedules**

Fiscal Year 2016

# OAKSTEAD

## Community Development District

All Funds

### Comparison of Assessment Rates Fiscal Year 2016 vs. Fiscal Year 2015

Parcel	General Fund 001 (O&M)			Debt Service			Total Assessments per Unit			Units
	FY 2016	FY 2015	Percent Change	FY 2016	FY 2015	Percent Change	FY 2016	FY 2015	Percent Change	
<b>PHASE I</b>										
Parcel 1	\$883.41	\$ 883.41	0.0%	\$871.81	\$871.81	0.0%	\$1,755.22	\$ 1,755.22	0.0%	69.00
Parcel 4	\$883.41	\$ 883.41	0.0%	\$659.92	\$659.92	0.0%	\$1,543.33	\$ 1,543.33	0.0%	164.00
Parcel 4	\$883.41	\$ 883.41	0.0%	\$80.65	\$80.65	0.0%	\$964.06	\$ 964.06	0.0%	1.00
Parcel 6A	\$883.41	\$ 883.41	0.0%	\$527.93	\$527.93	0.0%	\$1,411.34	\$ 1,411.34	0.0%	103.00
Parcel 6A	\$883.41	\$ 883.41	0.0%	\$64.52	\$64.52	0.0%	\$947.93	\$ 947.93	0.0%	1.00
Parcel 7	\$883.41	\$ 883.41	0.0%	\$791.90	\$791.90	0.0%	\$1,675.31	\$ 1,675.31	0.0%	71.00
Parcel 9	\$883.41	\$ 883.41	0.0%	\$659.92	\$659.92	0.0%	\$1,543.33	\$ 1,543.33	0.0%	109.00
Parcel 10	\$883.41	\$ 883.41	0.0%	\$712.89	\$712.89	0.0%	\$1,596.30	\$ 1,596.30	0.0%	140.00
Parcel 10	\$883.41	\$ 883.41	0.0%	\$87.12	\$87.12	0.0%	\$970.53	\$ 970.53	0.0%	1.00
<b>Total Phase I</b>										<b>659.00</b>
<b>PHASE 2</b>										
Parcel 2	\$883.41	\$ 883.41	0.0%	\$1,529.21	\$1,529.21	0.0%	\$2,412.62	\$ 2,412.62	0.0%	44.00
Parcel 5	\$883.41	\$ 883.41	0.0%	\$764.13	\$764.13	0.0%	\$1,647.54	\$ 1,647.54	0.0%	206.00
Parcel 6B	\$883.41	\$ 883.41	0.0%	\$610.92	\$610.92	0.0%	\$1,494.33	\$ 1,494.33	0.0%	128.00
Parcel 8	\$883.41	\$ 883.41	0.0%	\$610.92	\$610.92	0.0%	\$1,494.33	\$ 1,494.33	0.0%	145.00
Parcel 8	\$883.41	\$ 883.41	0.0%	\$66.42	\$66.42	0.0%	\$949.83	\$ 949.83	0.0%	1.00
<b>Total Phase 2</b>										<b>524.00</b>
<b>Tract 5</b>	\$1,953.37	\$ 1,953.15	0.0%	\$0.00	\$0.00	n/a	\$1,953.37	\$ 1,953.15	0.0%	<b>5.00</b>
										<b>1,188.00</b>