

***Proposed Budget  
Fiscal Year 2023***

***Oakridge  
Community Development District***

***April 27, 2022***



# Oakridge

## Community Development District

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# Oakridge

## Community Development District

## General Fund

Description	FY2022 Adopted Budget	Actual thru 3/31/22	Projected Next 6 Months	Total Projected at 9/30/22	FY2023 Proposed Budget
<b>Revenues</b>					
Assigned Fund Balance	\$114,685	\$254,928	\$0	\$254,928	\$0
Maintenance Assessments	\$55,277	\$52,401	\$2,876	\$55,277	\$55,277
Interest Income	\$250	\$91	\$90	\$181	\$250
<b>Total Revenues</b>	<b>\$170,211</b>	<b>\$307,421</b>	<b>\$2,966</b>	<b>\$310,386</b>	<b>\$55,527</b>
<b>Expenditures</b>					
<u>Administrative</u>					
Supervisors Fees	\$5,000	\$2,000	\$3,000	\$5,000	\$5,000
FICA Expense	\$383	\$153	\$230	\$383	\$383
Engineering Fees	\$8,500	\$7,899	\$2,500	\$10,399	\$8,500
Attorney Fees	\$7,500	\$4,831	\$6,763	\$11,594	\$7,500
Property Appraiser	\$1,240	\$1,236	\$0	\$1,236	\$1,240
Annual Audit	\$4,200	\$4,200	\$0	\$4,200	\$4,300
Management Fees	\$16,586	\$8,293	\$8,293	\$16,586	\$17,415
Website Compliance	\$1,000	\$500	\$500	\$1,000	\$1,000
Postage	\$200	\$240	\$240	\$481	\$200
Meeting Room Rental	\$0	\$350	\$0	\$350	\$250
Insurance	\$6,646	\$6,731	\$0	\$6,731	\$7,614
Printing & Binding	\$500	\$163	\$163	\$325	\$500
Legal Advertising	\$750	\$317	\$374	\$691	\$750
Other Current Charges	\$550	\$264	\$264	\$529	\$550
Office Supplies	\$150	\$13	\$13	\$25	\$150
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Maintenance Reserve	\$105,000	\$0	\$105,000	\$105,000	\$0
1st Quarter Operating	\$11,832	\$0	\$5,682	\$5,682	\$0
<b>Total Administrative</b>	<b>\$170,211</b>	<b>\$37,365</b>	<b>\$133,021</b>	<b>\$170,386</b>	<b>\$55,527</b>
<b>Total Expenditures</b>	<b>\$170,211</b>	<b>\$37,365</b>	<b>\$133,021</b>	<b>\$170,386</b>	<b>\$55,527</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$270,056</b>	<b>(\$130,056)</b>	<b>\$140,000</b>	<b>\$0</b>
<b>Other Financing Sources/(Uses)</b>					
Interfund Transfers In/(Out)-FY21 Capital Reserve Transfer	\$0	(\$140,000)	\$0	(\$140,000)	\$0
<b>Total Other Financing Sources/(Uses)</b>	<b>\$0</b>	<b>(\$140,000)</b>	<b>\$0</b>	<b>(\$140,000)</b>	<b>\$0</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$0</b>	<b>\$130,056</b>	<b>(\$130,056)</b>	<b>\$0</b>	<b>\$0</b>

	FY2022		
	Hollywood Oaks	Oakridge	
		North	South
Net Assessments	\$12,681	\$20,718	\$21,879
Gross Assessments	\$13,490	\$22,040	\$23,275
# of Units	142 *	232	245
Per Unit Assessments	<b>\$95.00</b>	<b>\$95.00</b>	<b>\$95.00</b>

	FY2023		
	Hollywood Oaks	Oakridge	
		North	South
Net Assessments	\$12,681	\$20,718	\$21,879
Gross Assessments	\$13,490	\$22,040	\$23,275
# of Units	142 *	232	245
Per Unit Assessments	<b>\$95.00</b>	<b>\$95.00</b>	<b>\$95.00</b>

\* There are 2 units that are lot and a half

**REVENUES:**

***Maintenance Assessments***

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

***Interest Income***

The District will have all excess funds invested with the State Board of Administration. The Amount is based upon the estimated average balance of funds available during the fiscal year.

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**EXPENDITURES:**

**Administrative:**

***Supervisor Fees***

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year.

***FICA Expense***

These expenses represent the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

***Engineering Fees***

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.

***Attorney Fees***

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

***Property Appraiser***

Represents the fee paid to the Broward County Property Appraiser's office to place the Assessments on the Tax Roll.

***Annual Audit***

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

***Management Fees***

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

***Website Compliance***

Per Chapter 2014-22, Laws of Florida, all District must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

***Postage***

Mailing of agenda packages, overnight deliveries, correspondence, etc.

***Insurance***

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust which specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

***Printing & Binding***

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

***Legal Advertising***

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

**Administrative: (continued)**

***Other Current Charges***

Bank charges and any other miscellaneous expenses that incurred during the year.

***Office Supplies***

Miscellaneous office supplies.

***Dues, Licenses & Subscriptions***

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

***Maintenance Reserve***

The Reserve funding is for the Capital Repairs and Replacements for the Districts assets which are utilized by the residing landowners.

***1<sup>st</sup> Quarter Operating***

Represents funds needed for 1<sup>st</sup> Quarter Operating of next Fiscal Year, prior to the collection of Maintenance Assessments from the Tax Collector.

# Oakridge

## Community Development District

## Capital Reserve Fund

Description	FY2022 Adopted Budget	Actual thru 3/31/22	Projected Next 6 Months	Total Projected at 9/30/22	FY2023 Proposed Budget
<b>Revenues</b>					
Interest Income	\$450	\$363	\$300	\$663	\$450
Maintenance Reserve	\$105,000	\$0	\$105,000	\$105,000	\$0
Assigned Fund Balance	\$551,576	\$411,637	\$0	\$411,637	\$391,794
<b>Total Revenues</b>	<b>\$657,026</b>	<b>\$412,000</b>	<b>\$105,300</b>	<b>\$517,300</b>	<b>\$392,244</b>
<b>Expenditures</b>					
<i>Capital Reserve Expenses</i>					
Improvements - Hollywood Oaks	\$65,688	\$0	\$0	\$0	\$65,688
Improvements - Oakridge	\$130,876	\$0	\$0	\$0	\$130,876
Improvements - Oakridge - Lake Erosion	\$5,000	\$0	\$0	\$0	\$5,000
Bank Charges	\$384	\$204	\$302	\$506	\$384
<b>Capital Reserve Expenditures</b>	<b>\$201,948</b>	<b>\$204</b>	<b>\$302</b>	<b>\$506</b>	<b>\$201,948</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$455,078</b>	<b>\$411,796</b>	<b>\$104,998</b>	<b>\$516,794</b>	<b>\$190,296</b>
<b>Other Financing Sources/(Uses)</b>					
Interfund Transfers In/(Out)	\$0	(\$125,000)	\$0	(\$125,000)	\$0
<b>Total Other Financing Sources/(Uses)</b>	<b>\$0</b>	<b>(\$125,000)</b>	<b>\$0</b>	<b>(\$125,000)</b>	<b>\$0</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$455,078</b>	<b>(\$536,796)</b>	<b>\$104,998</b>	<b>\$391,794</b>	<b>\$190,296</b>

**REVENUES:**

***Maintenance Reserves***

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

***Interest Income***

The District will have all excess funds invested with the State Board of Administration. The Amount is based upon the estimated average balance of funds available during the fiscal year.

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**EXPENDITURES:**

**Capital Reserve:**

***Improvements for Hollywood Oaks***

*Represents improvements for Hollywood Oaks within the district.*

***Improvements for Oakridge***

*Represents improvements for Oakridge within the district.*

***Improvements for Oakridge – Lake Erosion***

*Represents improvements to the lake erosion within the CDD.*

# Oakridge

## Community Development District

## Debt Service - Series 2020

Description	FY2022 Adopted Budget	Actual thru 3/31/22	Projected Next 6 Months	Total Projected at 9/30/22	FY2023 Proposed Budget
<b>Revenues</b>					
Maintenance Assessments	\$140,590	\$133,062	\$7,529	\$140,590	\$140,590
Interest Income	\$0	\$2	\$2	\$4	\$0
Assigned Fund Balance	\$25,147	\$25,619	\$0	\$25,619	\$24,602
<b>Total Revenues</b>	<b>\$165,737</b>	<b>\$158,682</b>	<b>\$7,531</b>	<b>\$166,213</b>	<b>\$165,192</b>
<b>Expenditures</b>					
<u>Series 2020</u>					
Interest - 11/1	\$13,306	\$13,306	\$0	\$13,306	\$12,282
Interest - 5/1	\$13,306	\$0	\$13,306	\$13,306	\$12,282
Principal - 5/1	\$115,000	\$0	\$115,000	\$115,000	\$115,000
<b>Total Expenditures</b>	<b>\$141,611</b>	<b>\$13,306</b>	<b>\$128,306</b>	<b>\$141,611</b>	<b>\$139,564</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$24,126</b>	<b>\$145,377</b>	<b>(\$120,775)</b>	<b>\$24,602</b>	<b>\$25,628</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$24,126</b>	<b>\$145,377</b>	<b>(\$120,775)</b>	<b>\$24,602</b>	<b>\$25,628</b>

11/1/23 \$11,259

	No. of Units	Gross Amount	FY 2023
Net Assessments			\$140,590
Plus Collection Fees (6%)			\$8,974
Gross Assessments			\$149,564
Banyan Oakridge *	140	\$406.48	\$56,907
Oakridge North	232	\$156.91	\$36,403
Oakridge South	245	\$224.63	\$55,034
Banyan Multi	2	\$609.70	\$1,219
	619		

\*504231191260 is a double lot and gets two assessments



# Oakridge

COMMUNITY DEVELOPMENT DISTRICT

## Amortization Schedule

Series 2020, Special Assessment Revenue Bonds

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
1-May-22	\$ 1,495,000	\$ 13,305.50	\$ 115,000.00	
1-Nov-22	\$ 1,380,000	\$ 12,282.00	\$ -	\$ 140,587.50
1-May-23	\$ 1,380,000	\$ 12,282.00	\$ 115,000.00	
1-Nov-23	\$ 1,265,000	\$ 11,258.50	\$ -	\$ 138,540.50
1-May-24	\$ 1,265,000	\$ 11,258.50	\$ 115,000.00	
1-Nov-24	\$ 1,150,000	\$ 10,235.00	\$ -	\$ 136,493.50
1-May-25	\$ 1,150,000	\$ 10,235.00	\$ 120,000.00	
1-Nov-25	\$ 1,030,000	\$ 9,167.00	\$ -	\$ 139,402.00
1-May-26	\$ 1,030,000	\$ 9,167.00	\$ 120,000.00	
1-Nov-26	\$ 910,000	\$ 8,099.00	\$ -	\$ 137,266.00
1-May-27	\$ 910,000	\$ 8,099.00	\$ 125,000.00	
1-Nov-27	\$ 785,000	\$ 6,986.50	\$ -	\$ 140,085.50
1-May-28	\$ 785,000	\$ 6,986.50	\$ 125,000.00	
1-Nov-28	\$ 660,000	\$ 5,874.00	\$ -	\$ 137,860.50
1-May-29	\$ 660,000	\$ 5,874.00	\$ 130,000.00	
1-Nov-29	\$ 530,000	\$ 4,717.00	\$ -	\$ 140,591.00
1-May-30	\$ 530,000	\$ 4,717.00	\$ 130,000.00	
1-Nov-30	\$ 400,000	\$ 3,560.00	\$ -	\$ 138,277.00
1-May-31	\$ 400,000	\$ 3,560.00	\$ 130,000.00	
1-Nov-31	\$ 270,000	\$ 2,403.00	\$ -	\$ 135,963.00
1-May-32	\$ 270,000	\$ 2,403.00	\$ 135,000.00	
1-Nov-32	\$ 135,000	\$ 1,201.50	\$ -	\$ 138,604.50
1-May-33	\$ 135,000	\$ 1,201.50	\$ 135,000.00	\$ 136,201.50
		<u>\$ 164,872.50</u>	<u>\$ 1,495,000.00</u>	<u>\$ 1,659,872.50</u>