

***Adopted Budget  
Fiscal Year 2022***

***Oakridge  
Community Development District***

***July 7, 2021***



# Oakridge

## Community Development District

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# Oakridge

## Community Development District

## General Fund

Description	FY2021 Adopted Budget	Actual thru 5/31/2021	Projected Next 4 Months	Total Projected at 9/30/2021	FY2022 Adopted Budget
<b>Revenues</b>					
Assigned Fund Balance	\$146,323	\$262,231	\$0	\$262,231	\$114,685
Maintenance Assessments	\$55,277	\$54,758	\$519	\$55,277	\$55,277
Interest Income	\$2,500	\$274	\$20	\$294	\$250
<b>Total Revenues</b>	<b>\$204,099</b>	<b>\$317,262</b>	<b>\$539</b>	<b>\$317,801</b>	<b>\$170,211</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisors Fees	\$5,000	\$3,000	\$1,000	\$4,000	\$5,000
FICA Expense	\$383	\$230	\$77	\$306	\$383
Engineering Fees	\$8,500	\$2,938	\$5,563	\$8,500	\$8,500
Attorney Fees	\$7,500	\$3,985	\$3,515	\$7,500	\$7,500
Property Appraiser	\$1,240	\$1,236	\$0	\$1,236	\$1,240
Annual Audit	\$4,200	\$4,100	\$0	\$4,100	\$4,200
Management Fees	\$16,586	\$11,057	\$5,529	\$16,586	\$16,586
Website Compliance	\$1,000	\$667	\$333	\$1,000	\$1,000
Postage	\$200	\$345	\$50	\$395	\$200
Insurance	\$6,646	\$6,503	\$0	\$6,503	\$6,646
Printing & Binding	\$500	\$210	\$290	\$500	\$500
Legal Advertising	\$750	\$452	\$350	\$802	\$750
Other Current Charges	\$550	\$456	\$188	\$644	\$550
Office Supplies	\$150	\$49	\$101	\$150	\$150
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Maintenance Reserve	\$140,000	\$0	\$140,000	\$140,000	\$105,000
1st Quarter Operating	\$10,720	\$0	\$10,720	\$10,720	\$11,832
<b>Total Administrative</b>	<b>\$204,099</b>	<b>\$35,402</b>	<b>\$167,715</b>	<b>\$203,116</b>	<b>\$170,211</b>
<b>Total Expenditures</b>	<b>\$204,099</b>	<b>\$35,402</b>	<b>\$167,715</b>	<b>\$203,116</b>	<b>\$170,211</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$281,861</b>	<b>(\$167,176)</b>	<b>\$114,685</b>	<b>\$0</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$0</b>	<b>\$281,861</b>	<b>(\$167,176)</b>	<b>\$114,685</b>	<b>\$0</b>

	FY2021		
	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>

	FY2022		
	Hollywood Oaks	Oakridge	
		North	South
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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

<u>Description</u>	<u>FY2021 Adopted Budget</u>	<u>Actual thru 5/31/2021</u>	<u>Projected Next 4 Months</u>	<u>Total Projected at 9/30/2021</u>	<u>FY2022 Adopted Budget</u>
<b>Revenues</b>					
Interest Income	\$2,500	\$455	\$100	\$555	\$450
Maintenance Reserve	\$100,000	\$0	\$140,000	\$140,000	\$105,000
Assigned Fund Balance	\$513,912	\$411,378	\$0	\$411,378	\$551,576
<b>Total Revenues</b>	<b>\$616,412</b>	<b>\$411,833</b>	<b>\$140,100</b>	<b>\$551,933</b>	<b>\$657,026</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	\$238	\$120	\$358	\$384
<b>Capital Reserve Expenditures</b>	<b>\$201,948</b>	<b>\$238</b>	<b>\$120</b>	<b>\$358</b>	<b>\$201,948</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$414,464</b>	<b>\$411,596</b>	<b>\$139,980</b>	<b>\$551,576</b>	<b>\$455,078</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	FY2021 Adopted Budget	Actual thru 5/31/2021	Projected Next 4 Months	Total Projected at 9/30/2021	FY2022 Adopted Budget
<b>Revenues</b>					
Maintenance Assessments	\$140,590	\$139,047	\$1,543	\$140,590	\$140,590
Interest Income	\$2,500	\$2	\$0	\$2	\$0
Assigned Fund Balance	\$10,237	\$10,237	\$0	\$10,237	\$25,147
<b>Total Revenues</b>	<b>\$153,328</b>	<b>\$149,287</b>	<b>\$1,543</b>	<b>\$150,830</b>	<b>\$165,737</b>
<b>Expenditures</b>					
<u>Series 2020</u>					
Interest - 11/1	\$10,237	\$10,237	\$0	\$10,237	\$13,306
Interest - 5/1	\$14,285	\$14,285	\$0	\$14,285	\$13,306
Principal - 5/1	\$110,000	\$110,000	\$0	\$110,000	\$115,000
<b>Total Expenditures</b>	<b>\$134,522</b>	<b>\$134,522</b>	<b>\$0</b>	<b>\$134,522</b>	<b>\$141,611</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$18,806</b>	<b>\$14,765</b>	<b>\$1,543</b>	<b>\$16,308</b>	<b>\$24,126</b>
<b>Other Financing Sources/(Uses)</b>					
Interfund Transfers In/(Out)	\$0	\$8,839	\$0	\$8,839	\$0
<b>Total Other Financing Sources/(Uses)</b>	<b>\$0</b>	<b>\$8,839</b>	<b>\$0</b>	<b>\$8,839</b>	<b>\$0</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$18,806</b>	<b>\$23,604</b>	<b>\$1,543</b>	<b>\$25,147</b>	<b>\$24,126</b>

11/1/22 \$12,282

	No. of Units	Gross Amount	FY 2022
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**

**Series 2020, Special Assessment Revenue Bonds**  
**Amortization Schedule**

<u>DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
1-Nov-20	\$ 1,605,000	\$ 10,237.23	\$ -	\$ 10,237.23
1-May-21	\$ 1,605,000	\$ 14,284.50	\$ 110,000.00	
1-Nov-21	\$ 1,495,000	\$ 13,305.50	\$ -	\$ 137,590.00
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>\$ 202,699.73</u>	<u>\$ 1,605,000.00</u>	<u>\$ 1,807,699.73</u>