

***Oakridge***  
***Community Development District***

***Approved Proposed Budget***  
***FY 2025***



# Table of Contents

1	<u>General Fund</u>
2-3	<u>Narratives</u>
4	<u>Debt Service Fund Series 2020</u>
5	<u>Capital Reserve Fund</u>
6	<u>Amortization Schedule</u>
7	<u>Assessment Schedule</u>

**Oakridge**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed FY 2025
<b><u>REVENUES:</u></b>					
Special Assessments - On Roll	\$ 55,277	\$ 51,117	\$ 5,013	\$ 56,130	\$ 55,366
Interest income	250	3	5	8	-
Carry Forward Surplus	-	13,007	-	13,007	9,960
<b>TOTAL REVENUES</b>	<b>\$ 55,526</b>	<b>\$ 64,127</b>	<b>\$ 5,018</b>	<b>\$ 69,145</b>	<b>\$ 65,326</b>
<b><u>EXPENDITURES:</u></b>					
<b><u>Administrative</u></b>					
Supervisor Fees	\$ 5,000	\$ 2,000	\$ 1,000	\$ 3,000	\$ 5,000
FICA Taxes	383	153	77	230	383
Engineering	7,500	1,420	6,580	8,000	8,000
Attorney	7,500	3,465	6,243	9,708	10,000
Property Appraiser	1,240	1,236	-	1,236	1,240
Annual Audit	4,400	4,400	-	4,400	4,500
Management Fees	18,286	9,143	9,143	18,286	19,200
Website Maintenance	1,000	500	500	1,000	1,050
Trustee Fees	-	-	4,100	4,100	4,100
Postage & Delivery	350	55	295	350	350
Meeting Room Rental	350	-	350	350	350
Insurance General Liability	7,968	7,525	-	7,525	9,654
Printing & Binding	100	1	99	100	100
Legal Advertising	775	-	500	500	775
Other Current Charges	400	100	100	200	400
Office Supplies	100	-	25	25	50
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL EXPENDITURES</b>	<b>\$ 55,526</b>	<b>\$ 30,173</b>	<b>\$ 29,011</b>	<b>\$ 59,185</b>	<b>\$ 65,326</b>
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 33,954</b>	<b>\$ (23,993)</b>	<b>\$ 9,960</b>	<b>\$ -</b>

**Oakridge**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**REVENUES**

**Special Assessments-Tax Roll**

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

**Expenditures - Administrative**

**Supervisors Fees**

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 6

**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.

**Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Property Appraiser**

The Broward County Board of Commissioners provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Board of Commissioners for necessary administrative costs incurred to provide this service. 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 budget for Board of Commissioners costs was based on a unit price per parcel.

**Annual Audit**

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 contracted fees from the previous year engagement plus anticipated increase.

**Management Fees**

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

**Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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.

**Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

**Postage and Delivery**

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

**Meeting Room Rental**

The District rent room with the City of Hollywood to conduct board meetings.

**Oakridge**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

<b>Expenditures - Administrative (continued)</b>
--

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing and 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.

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Office Supplies**

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

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to Florida Department of Commerce for \$175.

**Oakridge**  
**Community Development District**  
**Approved Proposed Budget**  
**Debt Service Series 2020 Special Assessment Bonds**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 140,590	\$ 129,217	\$ 12,717	\$ 141,934	\$ 140,590
Interest Earnings	-	1,217	200	1,417	800
Carry Forward Surplus <sup>(1)</sup>	28,555	19,565	-	19,565	20,400
<b>TOTAL REVENUES</b>	<b>\$ 169,145</b>	<b>\$ 150,000</b>	<b>\$ 12,917</b>	<b>\$ 162,917</b>	<b>\$ 161,790</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 11,259	\$ 11,259	\$ -	\$ 11,259	\$ 10,191
Special Call - 11/1	-	5,000	-	5,000	-
Interest - 5/1	11,259	-	11,259	11,259	10,191
Principal - 5/1	115,000	-	115,000	115,000	120,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 137,517</b>	<b>\$ 16,259</b>	<b>\$ 126,259</b>	<b>\$ 142,517</b>	<b>\$ 140,381</b>
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 137,517</b>	<b>\$ 16,259</b>	<b>\$ 126,259</b>	<b>\$ 142,517</b>	<b>\$ 140,381</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 31,628</b>	<b>\$ 133,741</b>	<b>\$ (113,342)</b>	<b>\$ 20,400</b>	<b>\$ 21,409</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/24                      \$10,235

**Oakridge**  
**Community Development District**  
**Approved Proposed Budget**  
**Capital Reserve Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Approved Proposed FY 2025
<b><u>REVENUES:</u></b>					
Interest Earnings	\$ 450	\$ 4,532	\$ 4,600	\$ 9,132	\$ 7,000
Carry Forward Surplus	175,630	175,788	-	175,788	184,584
<b>TOTAL REVENUES</b>	<b>\$ 176,080</b>	<b>\$ 180,320</b>	<b>\$ 4,600</b>	<b>\$ 184,920</b>	<b>\$ 191,584</b>
<b><u>EXPENDITURES:</u></b>					
Bank Charges	\$ 450	\$ 168	\$ 168	\$ 336	\$ 450
<b>TOTAL EXPENDITURES</b>	<b>\$ 450</b>	<b>\$ 168</b>	<b>\$ 168</b>	<b>\$ 336</b>	<b>\$ 450</b>
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 450</b>	<b>\$ 168</b>	<b>\$ 168</b>	<b>\$ 336</b>	<b>\$ 450</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 175,630</b>	<b>\$ 180,151</b>	<b>\$ 4,432</b>	<b>\$ 184,584</b>	<b>\$ 191,134</b>

**Oakridge**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2020 Special Assessment Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/20	\$ 1,605,000	1.780%	\$ -	\$ 10,237	\$ 10,237
05/01/21	1,605,000	1.780%	110,000	14,285	
11/01/21	1,495,000	1.780%	-	13,306	137,590
05/01/22	1,495,000	1.780%	115,000	13,306	
11/01/22	1,380,000	1.780%	-	12,282	140,588
05/01/23	1,380,000	1.780%	115,000	12,282	
11/01/23	1,265,000	1.780%	5,000	11,259	143,541
05/01/24	1,265,000	1.780%	115,000	11,214	
11/01/24	1,150,000	1.780%	-	10,191	136,405
05/01/25	1,150,000	1.780%	120,000	10,191	
11/01/25	1,030,000	1.780%	-	9,123	139,313
05/01/26	1,030,000	1.780%	120,000	9,123	
11/01/26	910,000	1.780%	-	8,055	137,177
05/01/27	910,000	1.780%	125,000	8,055	
11/01/27	785,000	1.780%	-	6,942	139,997
05/01/28	785,000	1.780%	125,000	6,942	
11/01/28	660,000	1.780%	-	5,830	137,772
05/01/29	660,000	1.780%	125,000	5,830	
11/01/29	530,000	1.780%	-	4,717	135,547
05/01/30	530,000	1.780%	130,000	4,717	
11/01/30	400,000	1.780%	-	3,560	138,277
05/01/31	400,000	1.780%	130,000	3,560	
11/01/31	270,000	1.780%	-	2,403	135,963
05/01/32	270,000	1.780%	135,000	2,403	
11/01/32	135,000	1.780%	-	1,202	138,605
05/01/33	135,000	1.780%	135,000	1,202	136,202
<b>Total</b>			<b>\$ 1,605,000</b>	<b>\$ 202,210</b>	<b>\$ 1,807,210</b>



**Oakridge**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2024-2025**

Neighborhood	O&M Units	Bonds Units 2020	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)	FY 2025	FY2024	Increase/ (decrease)
Banyan Oakridge	140	140	<b>\$95.00</b>	\$95.00	<b>\$0.00</b>	<b>\$406.48</b>	\$406.48	<b>\$0.00</b>	<b>\$501.48</b>	\$501.48	<b>\$0.00</b>
Oakridge North	232	232	<b>\$95.00</b>	\$95.00	<b>\$0.00</b>	<b>\$156.91</b>	\$156.91	<b>\$0.00</b>	<b>\$251.91</b>	\$251.91	<b>\$0.00</b>
Oakridge South	245	245	<b>\$95.00</b>	\$95.00	<b>\$0.00</b>	<b>\$224.63</b>	\$224.63	<b>\$0.00</b>	<b>\$319.63</b>	\$319.63	<b>\$0.00</b>
Banyan Multi	2	2	<b>\$142.50</b>	\$142.50	<b>\$0.00</b>	<b>\$609.70</b>	\$609.70	<b>\$0.00</b>	<b>\$752.20</b>	\$752.20	<b>\$0.00</b>
<b>Total</b>	<b>619</b>	<b>619</b>									