

# Oak Creek Community Development District

## Board of Supervisors

- |   |   |
|---|---|
| <input type="checkbox"/> David Gerald, Chairman               | <input type="checkbox"/> Mark Vega, District Manager      |
| <input type="checkbox"/> Sam Watson, Vice Chairman            | <input type="checkbox"/> Vivek Babbar, District Counsel   |
| <input type="checkbox"/> Ryan Gilbertsen, Assistant Secretary | <input type="checkbox"/> Robert Dvorak, District Engineer |
| <input type="checkbox"/> Adam Silva, Assistant Secretary      |   |
| <input type="checkbox"/> Lisa Vaile, Assistant Secretary      |   |

## Meeting Agenda May 10, 2021 – 6:00 P.M.

\*\*\*\*\*MASKS ARE REQUIRED\*\*\*\*\*

1. **Call to Order / Roll Call**
2. **Pledge of Allegiance**
3. **Audience Comments (3) minute time limit**
4. **Consent Agenda**
  - A. Minutes of the March 8, 2021 Meeting.....Page 4
  - B. Acceptance of the Financial Report.....Page 8
  - C. Acceptance of Fiscal Year 2020 Audit Report..... Page 26
5. **Staff Reports**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
    - i. Discussion of Reserve Study.....Page 57
    - ii. Presentation of Proposed Budget for Fiscal Year 2021/2022.....Page 61
      - a. Consideration of Resolution 2021-05, Approving Proposed Budget  
for Fiscal Year 2021/2022 and Setting the Public Hearing.....Page 81
    - iii. Discussion of LMP Water Restrictions Notification.....Page 83
    - iv. Number of Registered Voters in the District – 1153.....Page 86
6. **Supervisor Requests and Comments**
7. **Adjournment**

**Next Meeting June 14, 2021**

### District Office:

2654 Cypress Ridge Road, Suite 101  
Wesley Chapel, FL 33544

### Meeting Location:

Country Walk Clubhouse  
30400 Country Point Blvd.  
Wesley Chapel, FL 33543

## **Fourth Order of Business**

**4A.**

**MINUTES OF MEETING  
OAK CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Oak Creek Community Development District was held on Monday, March 8, 2021 at 6:01 p.m. in the Inframark Office, 2654 Cypress Ridge Road, Suite 101, Wesley Chapel, Florida.

Present and constituting a quorum were:

David Gerald  
Sam Watson  
Adam Silva  
Lisa Vaile

Chairman  
Vice Chairman  
Assistant Secretary  
Assistant Secretary

Also present:

Mark Vega  
Alan Baldwin  
Vivek Babbar

District Manager  
Accounting Manager, Inframark  
District Counsel

Residents

*The following is a summary of the minutes and actions taken.*

**FIRST ORDER OF BUSINESS**

**Call to Order / Roll Call**

- Mr. Vega called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

- The Pledge of Allegiance was recited.

**THIRD ORDER OF BUSINESS**

**Public Comments on Agenda Items (3)  
Minute Time Limit**

- Audience comments were heard.

**FOURTH ORDER OF BUSINESS**

**Consent Agenda**

- A. **Minutes of January 11, 2021 and February 8, 2021 Meetings**
- B. **Acceptance of the Financial Report**

On MOTION by Mr. Gerald seconded by Mr. Watson with all in favor the Consent Agenda, was approved. 4/0
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## FIFTH ORDER OF BUSINESS

## Staff Reports

### A. District Counsel

- Mr. Babbar stated he is monitoring the Legislative Cycle that has started. House Bill 35 would allow for the District to advertise notices on the website versus the newspaper, saving the District advertising money.

### B. District Engineer

- Not present

### C. District Manager

- i. Consideration of Fiscal Year 2021 Budget Amendment Resolution 2021-04
- Reserve Paths \$4000, Reserve Pool \$4000, Reserve Air Conditioner \$1000 and changing the name of Reserve – Clubhouse to Reserve - Amenities.

On MOTION by Mr. Gerald seconded by Ms. Vaile with all in favor Resolution 2021-04, Fiscal Year 2021 Budget Amendment, was adopted. 4/0

### ii. Discussion of Fiscal Year 2022 Budget

- The Board will discuss the Fiscal Year 2022 Budget at the next workshop, May 8, 2021 at 9:00 a.m.
- A discussion on the Cliff Creek Drainage Project ensued.

On MOTION by Mr. Silva seconded by Mr. Watson with all in favor a not to exceed amount of \$30,000 for the Cliff Creek Project, was approved. 4/0

*Let the record show Mr. Baldwin left the meeting.*

- A discussion ensued on the Pool Salt System.

On MOTION by Mr. Silva seconded by Mr. Watson with all in favor a \$7,600 not to exceed amount for the pool salt system was approved. 4/0

- Fencing will be installed on March 22, 2021.
- Mr. Vega is waiting to hear back from the manufacturer of the playground decks that are under warranty. An interim repair will be done.
- \$250 for bushes to fill in the basketball court bushes.
- \$200 for a tree to be cut down, in the wetlands that continues to get washed out. It will then be laid in the wetland.

- Mr. Babbar will draft a letter to send to the resident at 34434 Windknob Court for realignment of their fencing out of the CDD easement.
- SWFMD sent a violation letter to 6637 Pine Springs.
- SWFMD is currently working on a violation at 6719 Bluff Meadow Ct.
- \$600 to clean up the Pickford Court area.
- i. Monuments at Cliff Creek will be redone to look like the monuments at the main entrance.

*Let the record show Mr. Babbar left the meeting.*

## **SIXTH ORDER OF BUSINESS**

### **Supervisor Requests and Comments**

- Ms. Vaile requested pressure washing more often. A discussion ensued.
- Ms. Vaile stated the alarm on the side of the building still goes off in the mornings.
- Mr. Silva requested an update on sidewalk grinding. A discussion ensued.
- Mr. Silva requested an update on the Withlacoochee light pole additions. A discussion ensued and will resume at the next workshop.
- Mr. Silva requested a maintenance schedule for the District.
- Mr. Silva stated there are nonresidents of Oak Creek using the basketball court interfering with residents wanting to use it. A discussion will take place at the next workshop.
- Mr. Watson requested Mr. Vega get back with him on the fence on Blue Ash.
- Mr. Watson requested the Board be prepared when coming to the next workshop to discuss the budget.

## **SEVENTH ORDER OF BUSINESS**

### **Adjournment**

With there being no other business,

On MOTION by Mr. Gerald seconded by Mr. Watson with all in favor the meeting was adjourned at approximately 7:14 p.m.

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Mark Vega, Secretary

**4B**

**Oak Creek  
Community Development District**

*Financial Report*

*March 31, 2021*

**Prepared by:**





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**Oak Creek  
Community Development District**

**Financial Statements**

**(Unaudited)**

**March 31, 2021**

## Balance Sheet

March 31, 2021

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
<b><u>ASSETS</u></b>			
Cash - Checking Account	\$ 179,071	\$ -	\$ 179,071
Due From Other Funds	-	4,314	4,314
Investments:			
Money Market Account	237,301	-	237,301
Acquisition Fund	-	7,911	7,911
Prepayment Fund (A-2)	-	917	917
Reserve Fund (A-1)	-	153,927	153,927
Reserve Fund (A-2)	-	51,978	51,978
Revenue Fund A	-	402,145	402,145
Prepaid Items	6,800	-	6,800
Deposits	3,055	-	3,055
<b>TOTAL ASSETS</b>	<b>\$ 426,227</b>	<b>\$ 621,192</b>	<b>\$ 1,047,419</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable	\$ 8,397	\$ -	\$ 8,397
Accrued Expenses	3,658	-	3,658
Accrued Payroll	739	-	739
Accrued Taxes Payable	122	-	122
Due To Other Funds	4,314	-	4,314
<b>TOTAL LIABILITIES</b>	<b>17,230</b>	<b>-</b>	<b>17,230</b>
<b><u>FUND BALANCES</u></b>			
<b>Nonspendable:</b>			
Prepaid Items	6,800	-	6,800
Deposits	3,055	-	3,055
<b>Restricted for:</b>			
Debt Service	-	621,192	621,192
<b>Assigned to:</b>			
Operating Reserves	73,611	-	73,611
Reserves - Clubhouse	45,025	-	45,025
<b>Unassigned:</b>	<b>280,506</b>	<b>-</b>	<b>280,506</b>
<b>TOTAL FUND BALANCES</b>	<b>\$ 408,997</b>	<b>\$ 621,192</b>	<b>\$ 1,030,189</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 426,227</b>	<b>\$ 621,192</b>	<b>\$ 1,047,419</b>

## Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	MAR-21 ACTUAL
<b>REVENUES</b>				
Interest - Investments	\$ 1,500	\$ 151	10.07%	\$ 40
Other Grants	-	500	0.00%	-
Interest - Tax Collector	100	3	3.00%	-
Special Assmnts- Tax Collector	507,936	499,604	98.36%	1,005
Special Assmnts- Discounts	(20,317)	(19,818)	97.54%	(10)
Access Cards	250	105	42.00%	60
<b>TOTAL REVENUES</b>	<b>489,469</b>	<b>480,545</b>	<b>98.18%</b>	<b>1,095</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
P/R-Board of Supervisors	12,000	4,400	36.67%	800
FICA Taxes	918	337	36.71%	61
ProfServ-Arbitrage Rebate	1,200	600	50.00%	-
ProfServ-Dissemination Agent	5,000	-	0.00%	-
ProfServ-Engineering	25,000	29,148	116.59%	7,473
ProfServ-Legal Services	23,000	4,821	20.96%	371
ProfServ-Mgmt Consulting Serv	44,805	22,403	50.00%	3,734
ProfServ-Property Appraiser	150	-	0.00%	-
ProfServ-Trustee Fees	3,536	3,233	91.43%	-
ProfServ-Web Site Maintenance	2,772	2,782	100.36%	237
Auditing Services	3,500	3,000	85.71%	3,000
Postage and Freight	250	96	38.40%	34
Rentals & Leases	600	125	20.83%	125
Public Officials Insurance	2,729	1,695	62.11%	-
Printing and Binding	500	-	0.00%	-
Legal Advertising	1,000	76	7.60%	-
Misc-Assessmnt Collection Cost	10,159	9,596	94.46%	20
Misc-Contingency	50	-	0.00%	-
Office Supplies	250	-	0.00%	-
Annual District Filing Fee	175	175	100.00%	-
<b>Total Administration</b>	<b>137,594</b>	<b>82,487</b>	<b>59.95%</b>	<b>15,855</b>
<b>Public Safety</b>				
Contracts-Security Services	3,360	1,764	52.50%	308
<b>Total Public Safety</b>	<b>3,360</b>	<b>1,764</b>	<b>52.50%</b>	<b>308</b>
<b>Electric Utility Services</b>				
Electricity - Streetlighting	23,000	11,167	48.55%	1,860
Utility Services	12,000	5,363	44.69%	826
<b>Total Electric Utility Services</b>	<b>35,000</b>	<b>16,530</b>	<b>47.23%</b>	<b>2,686</b>

## Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	MAR-21 ACTUAL
<b><u>Garbage/Solid Waste Services</u></b>				
Utility - Refuse Removal	698	349	50.00%	58
Solid Waste Disposal Assessm.	680	-	0.00%	-
<b>Total Garbage/Solid Waste Services</b>	<b>1,378</b>	<b>349</b>	<b>25.33%</b>	<b>58</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility Services	7,000	5,310	75.86%	995
<b>Total Water-Sewer Comb Services</b>	<b>7,000</b>	<b>5,310</b>	<b>75.86%</b>	<b>995</b>
<b><u>Flood Control/Stormwater Mgmt</u></b>				
Contracts-Aquatic Control	24,660	12,330	50.00%	2,055
Stormwater Assessment	894	894	100.00%	-
R&M-Storm Water - Pond	15,000	974	6.49%	-
<b>Total Flood Control/Stormwater Mgmt</b>	<b>40,554</b>	<b>14,198</b>	<b>35.01%</b>	<b>2,055</b>
<b><u>Other Physical Environment</u></b>				
Contracts-Landscape	84,000	42,000	50.00%	7,000
Liability/Property Insurance	8,647	8,647	100.00%	-
R&M-Entry Feature	1,500	-	0.00%	-
R&M-Irrigation	9,000	481	5.34%	-
R&M-Mulch	15,000	-	0.00%	-
R&M-Plant&Tree Replacement	6,500	200	3.08%	200
<b>Total Other Physical Environment</b>	<b>124,647</b>	<b>51,328</b>	<b>41.18%</b>	<b>7,200</b>
<b><u>Capital Expenditures &amp; Projects</u></b>				
Misc-Holiday Lighting	13,400	-	0.00%	-
Misc-Contingency	8,000	2,917	36.46%	2,917
Capital Improvements	32,000	8,000	25.00%	8,000
<b>Total Capital Expenditures &amp; Projects</b>	<b>53,400</b>	<b>10,917</b>	<b>20.44%</b>	<b>10,917</b>
<b><u>Road and Street Facilities</u></b>				
R&M-Bike Paths & Asphalt	1,500	-	0.00%	-
R&M-Parking Lots	1,500	-	0.00%	-
R&M-Sidewalks	5,000	-	0.00%	-
R&M-Streetlights	1,000	-	0.00%	-
<b>Total Road and Street Facilities</b>	<b>9,000</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>
<b><u>Clubhouse, Parks and Recreation</u></b>				
ProfServ-Field Management	-	3,840	0.00%	640
Contracts-Mgmt Services	10,296	5,148	50.00%	858
Contracts-Pools	9,540	4,770	50.00%	795

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	MAR-21 ACTUAL
Contractual Maint. Services	40,000	22,548	56.37%	5,111
Telephone/Fax/Internet Services	1,800	917	50.94%	151
R&M-Facility	2,500	1,625	65.00%	1,375
R&M-Pools	400	4,797	1199.25%	-
R&M Basketball Courts	1,500	-	0.00%	-
R&M-Playground	5,000	-	0.00%	-
Op Supplies - General	5,500	2,315	42.09%	121
<b>Total Clubhouse, Parks and Recreation</b>	<b>76,536</b>	<b>45,960</b>	<b>60.05%</b>	<b>9,051</b>
<b><u>Reserves</u></b>				
Reserve - Clubhouse	1,000	-	0.00%	-
<b>Total Reserves</b>	<b>1,000</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>489,469</b>	<b>228,843</b>	<b>46.75%</b>	<b>49,125</b>
Excess (deficiency) of revenues Over (under) expenditures	-	251,702	0.00%	(48,030)
Net change in fund balance	\$ -	\$ 251,702	0.00%	\$ (48,030)
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>157,295</b>	<b>157,295</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 157,295</b>	<b>\$ 408,997</b>		

## Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	MAR-21 ACTUAL
<b>REVENUES</b>				
Interest - Investments	\$ 400	\$ 11	2.75%	\$ 2
Special Assmnts- Tax Collector	437,163	429,991	98.36%	865
Special Assmnts- Discounts	(17,487)	(17,056)	97.54%	(9)
<b>TOTAL REVENUES</b>	<b>420,076</b>	<b>412,946</b>	<b>98.30%</b>	<b>858</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Misc-Assessmnt Collection Cost	8,743	8,259	94.46%	17
<b>Total Administration</b>	<b>8,743</b>	<b>8,259</b>	<b>94.46%</b>	<b>17</b>
<b>Debt Service</b>				
Principal Debt Retirement A-1	165,000	-	0.00%	-
Principal Debt Retirement A-2	45,000	-	0.00%	-
Prepayments Series A-2	-	5,000	0.00%	-
Interest Expense Series A-1	140,688	70,344	50.00%	-
Interest Expense Series A-2	54,076	27,038	50.00%	-
<b>Total Debt Service</b>	<b>404,764</b>	<b>102,382</b>	<b>25.29%</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>413,507</b>	<b>110,641</b>	<b>26.76%</b>	<b>17</b>
Excess (deficiency) of revenues Over (under) expenditures	6,569	302,305		841
<b>OTHER FINANCING SOURCES (USES)</b>				
Contribution to (Use of) Fund Balance	6,569	-	0.00%	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>6,569</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>
Net change in fund balance	\$ 6,569	\$ 302,305		\$ 841
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>318,887</b>	<b>318,887</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 325,456</b>	<b>\$ 621,192</b>		

**Oak Creek  
Community Development District**

**Supporting Schedules**

**March 31, 2021**



**Non-Ad Valorem Special Assessments - Pasco County Tax Collector  
(Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2021**

					ALLOCATION BY FUND	
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	General Fund	Debt Service Fund
<b>Assessments Levied FY 2021</b>				\$ 945,099	\$ 507,936	\$ 437,163
<b>Allocation %</b>				100%	54%	46%
11/16/20	\$ 40,864	\$ 1,737	\$ 834	\$ 43,436	\$ 23,344	\$ 20,092
11/25/20	35,021	1,489	715	37,224	20,006	17,218
11/12/20	4,352	246	89	4,687	2,519	2,168
12/02/20	608,718	25,881	12,423	647,022	347,737	299,285
12/09/20	134,907	5,736	2,753	143,396	77,067	66,329
12/18/20	27,093	1,132	553	28,778	15,467	13,312
12/30/20	6,350	207	130	6,687	3,594	3,093
01/11/21	8,234	260	168	8,662	4,656	4,007
02/09/21	7,513	166	153	7,832	4,209	3,623
03/09/21	1,814	19	37	1,870	1,005	865
<b>TOTAL</b>	<b>\$ 874,866.41</b>	<b>\$ 36,874</b>	<b>\$ 17,854</b>	<b>\$ 929,595</b>	<b>\$ 499,604</b>	<b>\$ 429,991</b>
% COLLECTED				98%	98%	98%
<b>TOTAL O/S</b>				<b>\$ 15,504</b>	<b>\$ 8,332</b>	<b>\$ 7,171</b>

**Cash and Investment Report**  
**March 31, 2021**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
<b><u>GENERAL FUND</u></b>					
Checking Account - Operating	Synovus	Public Funds Checking	n/a	0.00%	\$44,645
Checking Account - Operating	BankUnited	Checking	n/a	0.00%	\$123,905
Checking Account - Operating	BB&T	Checking	n/a	0.00%	10,521
<b>Subtotal - Operating</b>					<b>179,071</b>
Public Funds Money Market	BankUnited	Money Market #0623	n/a	0.25%	237,301
<b>Subtotal-General Fund</b>					<b>\$416,372</b>
<b><u>DEBT SERVICE FUND</u></b>					
Series 2015 Acquisition Fund	US Bank	Open Ended Comm. Paper	n/a	0.02%	\$7,911
Series 2015 Prepayment A-2	US Bank	Open Ended Comm. Paper	n/a	0.02%	917
Series 2015 Reserve Fund A-1	US Bank	Open Ended Comm. Paper	n/a	0.02%	153,927
Series 2015 Reserve Fund A-2	US Bank	Open Ended Comm. Paper	n/a	0.02%	51,978
Series 2015 Revenue Account	US Bank	Open Ended Comm. Paper	n/a	0.02%	402,145
<b>Subtotal-Debt Service Fund</b>					<b>\$616,878</b>
<b>Total - All Funds</b>					<b>\$1,033,250</b>

# Oak Creek CDD

## Bank Reconciliation

**Bank Account No.** 0130 Bank United GF  
**Statement No.** 03-21  
**Statement Date** 3/31/2021

<b>G/L Balance (LCY)</b>	123,904.83	<b>Statement Balance</b>	134,775.51
<b>G/L Balance</b>	123,904.83	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	134,775.51
<b>Subtotal</b>	123,904.83	<b>Outstanding Checks</b>	10,870.68
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	123,904.83	<b>Ending Balance</b>	123,904.83
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Outstanding Checks</b>						
3/9/2021	Payment	362	COUNTRY WALK CDD	125.00	0.00	125.00
3/24/2021	Payment	366	COMPLETE I.T. SERVICE & SOLUTIONS	111.60	0.00	111.60
3/25/2021	Payment	367	PASCO COUNTY UTILITIES SERVICES	23.12	0.00	23.12
3/25/2021	Payment	368	HOPPING GREEN & SAMS	311.00	0.00	311.00
3/25/2021	Payment	369	INFRAMARK, LLC	5,242.46	0.00	5,242.46
3/25/2021	Payment	370	JMT	5,057.50	0.00	5,057.50
<b>Total Outstanding Checks.....</b>				<b>10,870.68</b>		<b>10,870.68</b>

## Oak Creek CDD

### Bank Reconciliation

**Bank Account No.** 4502 SYNOVUS GF  
**Statement No.** 03-21  
**Statement Date** 3/31/2021

<b>G/L Balance (LCY)</b>	44,645.75
<b>G/L Balance</b>	44,645.75
<b>Positive Adjustments</b>	0.00
<b>Subtotal</b>	44,645.75
<b>Negative Adjustments</b>	0.00
<b>Ending G/L Balance</b>	44,645.75
<b>Difference</b>	0.00

<b>Statement Balance</b>	44,645.75
<b>Outstanding Deposits</b>	0.00
<b>Subtotal</b>	44,645.75
<b>Outstanding Checks</b>	0.00
<b>Differences</b>	0.00
<b>Ending Balance</b>	44,645.75

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Payment Register by Fund  
For the Period from 02/1/2021 to 3/31/2021  
(Sorted by Payee)**

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>GENERAL FUND - 001</b>							
<b>CHECK # 332</b>							
001	02/04/21	AQUA TRIANGLE 1 CORP	3809	JAN POOL SERVICE	Contracts-Pools	534078-57231	\$795.00
<b>CHECK # 340</b>							
001	02/09/21	AQUA TRIANGLE 1 CORP	93482	TREATED IRON STAINS IN POOL	R&M-Pools	546074-57231	\$109.00
<b>CHECK # 348</b>							
001	02/18/21	AQUA TRIANGLE 1 CORP	94465	CLEANED AND DEGREASES FILTER SYSTEM	Contracts-Pools	534078-57231	\$117.45
<b>CHECK # 360</b>							
001	03/09/21	AQUA TRIANGLE 1 CORP	4915	FEB POOL SERVICE	Contracts-Pools	534078-57231	\$795.00
<b>CHECK # 347</b>							
001	02/18/21	COMPLETE I.T. SERVICE & SOLUTIONS	6410	GOOGLE FOR BUSINESS EMAIL ACCOUNTS	ProfServ-Web Site Maintenance	531094-51301	\$111.60
<b>CHECK # 359</b>							
001	03/09/21	COMPLETE I.T. SERVICE & SOLUTIONS	6500	SERVICE CALL 3/3/21 - TECH LABOR	ProfServ-Web Site Maintenance	531094-51301	\$125.00
<b>CHECK # 366</b>							
001	03/24/21	COMPLETE I.T. SERVICE & SOLUTIONS	6533	GOOGLE FOR BUSINESS EMAIL ACCOUNTS	ProfServ-Web Site Maintenance	531094-51301	\$111.60
<b>CHECK # 364</b>							
001	03/18/21	FEDEX	7-293-09580	FEB POSTAGE	Postage and Freight	541006-51301	\$23.08
<b>CHECK # 339</b>							
001	02/09/21	GOLDEN EYE TECHNOLOGY, LLC	19221FEB	FEBRUARY MONITORING	Contracts-Security Services	534037-52001	\$308.00
<b>CHECK # 353</b>							
001	03/04/21	GOLDEN EYE TECHNOLOGY, LLC	19221MRH	MARCH MONITORING	Contracts-Security Services	534037-52001	\$308.00
<b>CHECK # 358</b>							
001	03/09/21	GRAU AND ASSOCIATES	20625	FYE 2020 AUDIT FEE	Auditing Services	532002-51301	\$3,000.00
<b>CHECK # 330</b>							
001	02/04/21	HOPPING GREEN & SAMS	119639	ANNUAL MTGS/STIMULS BILL/MEMORANDUM	ProfServ-Legal Services	531023-51401	\$141.00
<b>CHECK # 351</b>							
001	03/04/21	HOPPING GREEN & SAMS	120324	BOARD MEETINGS	ProfServ-Legal Services	531023-51401	\$869.50
<b>CHECK # 368</b>							
001	03/25/21	HOPPING GREEN & SAMS	120974	FEB GENERAL COUNSEL	ProfServ-Legal Services	531023-51401	\$311.00
<b>CHECK # 349</b>							
001	02/19/21	INFRAMARK, LLC	60502	FEB MANAGEMENT SERVICES	ProfServ-Mgmt Consulting Serv	531027-51201	\$3,733.75
001	02/19/21	INFRAMARK, LLC	60502	FEB MANAGEMENT SERVICES	Postage and Freight	541006-51301	\$12.54
001	02/19/21	INFRAMARK, LLC	60502	FEB MANAGEMENT SERVICES	Contracts-Mgmt Services	534001-57231	\$858.00
001	02/19/21	INFRAMARK, LLC	60502	FEB MANAGEMENT SERVICES	ProfServ-Field Management	531016-57231	\$640.00
<b>Check Total</b>							<b>\$5,244.29</b>

## OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

**Payment Register by Fund**  
**For the Period from 02/1/2021 to 3/31/2021**  
**(Sorted by Payee)**

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>CHECK # 369</b>							
001	03/25/21	INFRAMARK, LLC	61592	MARCH MANAGEMENT SERVICES	ProfServ-Mgmt Consulting Serv	531027-51201	\$3,733.75
001	03/25/21	INFRAMARK, LLC	61592	MARCH MANAGEMENT SERVICES	Postage and Freight	541006-51301	\$10.71
001	03/25/21	INFRAMARK, LLC	61592	MARCH MANAGEMENT SERVICES	Contracts-Mgmt Services	534001-57231	\$858.00
001	03/25/21	INFRAMARK, LLC	61592	MARCH MANAGEMENT SERVICES	ProfServ-Field Management	531016-57231	\$640.00
<b>Check Total</b>							<b>\$5,242.46</b>
<b>CHECK # 356</b>							
001	03/05/21	J & J LIGHTING SOLUTIONS	012121 A	HOLIDAY LIGHTING	Prepaid Items	155000	\$6,800.00
<b>CHECK # 341</b>							
001	02/09/21	JMT	27-168952	FLOODING ISSUES / TRAIL PROJECTS	ProfServ-Engineering	531013-51501	\$8,252.50
<b>CHECK # 355</b>							
001	03/04/21	JMT	28-170255	GEN ENGINEERING THRU 1/23/21	ProfServ-Engineering	531013-51501	\$5,122.50
<b>CHECK # 370</b>							
001	03/25/21	JMT	29-171342	GEN ENGINEERING THRU 2/20/21	ProfServ-Engineering	531013-51501	\$5,057.50
<b>CHECK # 331</b>							
001	02/04/21	LANDSCAPE MAINTENANCE PROFESSIONALS	157741	FEB GROUNDS MAINTENANCE	Contracts-Landscape	534050-53908	\$7,000.00
<b>CHECK # 352</b>							
001	03/04/21	LANDSCAPE MAINTENANCE PROFESSIONALS	158358	MAR GROUNDS MAINTENANCE	Contracts-Landscape	534050-53908	\$7,000.00
<b>CHECK # 367</b>							
001	03/25/21	PASCO COUNTY UTILITIES SERVICES BRANCH - ACH	021721 CHK	01/07/21-02/08/21 WATER UTILITY	Utility Services	543063-53601	\$23.12
<b>CHECK # 3516</b>							
001	02/05/21	WASTE CONNECTIONS OF FLORIDA - ACH	883697	FEB REFUSE REMOVAL	Utility - Refuse Removal	543020-53401	\$58.20
<b>CHECK # 3525</b>							
001	02/10/21	PASCO COUNTY UTILITIES SERVICES BRANCH - ACH	012021 CHK	12/08/20-01/07/21 WATER UTILITY	Utility Services	543063-53601	\$778.37
001	02/10/21	PASCO COUNTY UTILITIES SERVICES BRANCH - ACH	012021 CHK	BANK WITHDREW DIFF AMOUNT	Utility Services	543063-53601	(\$13.13)
<b>Check Total</b>							<b>\$765.24</b>
<b>CHECK # 3518</b>							
001	02/18/21	INNOVATIVE EMPLOYER SOLUTIONS-ACH	081668 ACH	PAYROLL FOR WE 01/30/21 415-202013	415-202025	534378-57231	\$1,391.07
<b>CHECK # DD312</b>							
001	02/18/21	BB&T	012521-6264 ACH	DISINFECTANT/CONCRETE/TAPE/BLEACH	Op Supplies - General	552001-57231	\$218.02
<b>CHECK # 3519</b>							
001	02/18/21	FRONTIER FLORIDA LLC	020121-0368 ACH	2/01-02/28/21 A/C #8137790368	Telephone/Fax/Internet Services	541009-57231	\$150.98
<b>CHECK # 3522</b>							
001	02/26/21	INNOVATIVE EMPLOYER SOLUTIONS-ACH	082018 ACH	PAYROLL FOR WE 02/13/21 415-202014	415-202025	534378-57231	\$1,409.82
<b>CHECK # 3521</b>							
001	02/26/21	WITHLACOOCHEE RIVER ELECTRIC - ACH	021211 ACH	01/12-02/09/21 ELECTRIC UTILITY	Utility Services	543063-53100	\$811.05
001	02/26/21	WITHLACOOCHEE RIVER ELECTRIC - ACH	021211 ACH	01/12-02/09/21 ELECTRIC UTILITY	Electricity - Streetlighting	543013-53100	\$1,860.16
<b>Check Total</b>							<b>\$2,671.21</b>
<b>CHECK # 3523</b>							
001	03/11/21	WASTE CONNECTIONS OF FLORIDA - ACH	900392	MARCH REFUSE REMOVAL	Utility - Refuse Removal	543020-53401	\$58.20

# OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

## Payment Register by Fund For the Period from 02/1/2021 to 3/31/2021 (Sorted by Payee)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>CHECK # DD313</b>							
001	03/11/21	BB&T	022521-6264 ACH	HOME DEPOT/CIRCLE K/WALMART/SIGNARAMA	Op Supplies - General	552001-57231	\$532.94
<b>CHECK # 3527</b>							
001	03/24/21	INNOVATIVE EMPLOYER SOLUTIONS-ACH	082354	PAYROLL FOR WE 02/27/21 415-20215	415-202025	534378-57231	\$389.18
<b>CHECK # 3528</b>							
001	03/24/21	FRONTIER FLORIDA LLC	030121-3175 ACH	3/01-03/31/21 A/C #8137790368	Telephone/Fax/Internet Services	541009-57231	\$150.98
<b>CHECK # 3526</b>							
001	03/24/21	PASCO COUNTY UTILITIES SERVICES BRANCH - ACH	021721 ACH	01/07/21-02/08/21 WATER UTILITY	Utility Services	543063-53601	\$972.30
<b>CHECK # 3530</b>							
001	03/30/21	INNOVATIVE EMPLOYER SOLUTIONS-ACH	082716 ACH	PAYROLL FOR WE 03/13/21 415-202016	415-202025	534378-57231	\$1,521.07
<b>CHECK # 3529</b>							
001	03/30/21	WITHLACOOCHEE RIVER ELECTRIC - ACH	031221 ACH	02/09-03/09/21 ELECTRIC UTILITY	Electricity - Streetlighting	543013-53100	\$1,860.16
001	03/30/21	WITHLACOOCHEE RIVER ELECTRIC - ACH	031221 ACH	02/09-03/09/21 ELECTRIC UTILITY	Utility Services	543063-53100	\$826.18
<b>Check Total</b>							<b>\$2,686.34</b>
<b>CHECK # 3535</b>							
001	03/31/21	INNOVATIVE EMPLOYER SOLUTIONS-ACH	082354M	PAYROLL FOR WE 03/05/21	415-202025	534378-57231	\$997.54
<b>CHECK # 365</b>							
001	03/18/21	PRECISION POWER SYSTEMS INC	05173679	INSTALL 2 LED SPOT LIGHTS FOR FLAG POLE	R&M - Facility	546024-57231	\$1,375.00
<b>CHECK # 363</b>							
001	03/15/21	SITE MASTERS OF FLORIDA, LLC	031121-5	N BOUNDARY DRAINAGE IMPR 50% DEP	Capital Improvements	563001-53918	\$8,000.00
<b>CHECK # 350</b>							
001	02/19/21	SOLITUDE LAKE MANAGEMENT	PI-A00548872	FEB AQUATIC MAINT	Contracts-Aquatic Control	534067-53801	\$2,055.00
<b>CHECK # 361</b>							
001	03/09/21	SOLITUDE LAKE MANAGEMENT	PI-A00562600	MAR AQUATIC MAINT	Contracts-Aquatic Control	534067-53801	\$2,055.00
<b>CHECK # 357</b>							
001	03/09/21	TAMPA BAY TIMES	0000136573	012721 MTG AFFIDAVIT	Legal Advertising	548002-51301	\$76.40
<b>CHECK # 371</b>							
001	03/25/21	WITHLACOOCHEE RIVER ELECTRIC COOPERATIVE	032321	1 CHANGE POLE AND FIXTURE	Misc-Contingency	549900-53918	\$625.00
<b>CHECK # 335</b>							
001	02/04/21	ADAM T. SILVA	PAYROLL	February 04, 2021 Payroll Posting			\$184.70
<b>CHECK # 344</b>							
001	02/11/21	ADAM T. SILVA	PAYROLL	February 11, 2021 Payroll Posting			\$184.70
<b>CHECK # 336</b>							
001	02/04/21	DAVID J. GERALD	PAYROLL	February 04, 2021 Payroll Posting			\$184.70
<b>CHECK # 345</b>							
001	02/11/21	DAVID J. GERALD	PAYROLL	February 11, 2021 Payroll Posting			\$184.70
<b>CHECK # 333</b>							
001	02/04/21	LISA M. VAILE	PAYROLL	February 04, 2021 Payroll Posting			\$184.70

# OAK CREEK COMMUNITY DEVELOPMENT DISTRICT

## Payment Register by Fund For the Period from 02/1/2021 to 3/31/2021 (Sorted by Payee)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>CHECK # 342</b>							
001	02/11/21	LISA M. VAILE	PAYROLL	February 11, 2021 Payroll Posting			\$184.70
<b>CHECK # 337</b>							
001	02/04/21	RYAN M. GILBERTSEN	PAYROLL	February 04, 2021 Payroll Posting			\$184.70
<b>CHECK # 346</b>							
001	02/11/21	RYAN M. GILBERTSEN	PAYROLL	February 11, 2021 Payroll Posting			\$184.70
<b>CHECK # 334</b>							
001	02/04/21	SAMUEL E. WATSON, JR	PAYROLL	February 04, 2021 Payroll Posting			\$184.70
<b>CHECK # 343</b>							
001	02/11/21	SAMUEL E. WATSON, JR	PAYROLL	February 11, 2021 Payroll Posting			\$184.70
<b>Fund Total</b>							<b>\$86,874.09</b>

## **SERIES 2015 DEBT SERVICE FUND - 202**

<b>CHECK # 354</b>							
202	03/04/21	OAK CREEK C/O US BANK	02192021-SERIES2015	TRSF FY21 ASSESSMENTS 2015 SERIES	Due from other funds	131000	\$19,277.99
<b>Fund Total</b>							<b>\$19,277.99</b>

<b>Total Checks Paid</b>	<b>\$106,152.08</b>
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**OAK CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2020**

**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA**

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

Agenda Page 28  
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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Oak Creek Community Development District  
Pasco County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Oak Creek Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters*****Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

March 30, 2021

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Oak Creek Community Development District, Pasco County, Florida (the "District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### **FINANCIAL HIGHLIGHTS**

- The liabilities of the District exceeded its assets plus deferred outflows of resources at the close of the most recent fiscal year resulting in a net position deficit balance of (\$1,574,051).
- The change in the District's total net position in comparison with the prior fiscal year was \$37,827, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$476,182, a decrease of (\$25,377) in comparison with the prior fiscal year. The fund balance is non-spendable for prepaid items and deposits, restricted for debt service, assigned to reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### **OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### **1) Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), recreation and maintenance functions.

#### **2) Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### 3) Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets plus deferred outflows of resources at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2020	2019
Current and other assets	\$ 487,312	\$ 519,432
Capital assets, net of depreciation	2,360,586	2,516,366
Total assets	2,847,898	3,035,798
Deferred outflows of resources	40,500	43,200
Current liabilities	92,282	102,031
Long-term liabilities	4,370,167	4,588,845
Total liabilities	4,462,449	4,690,876
Net position		
Net investment in capital assets	(1,969,081)	(2,029,279)
Restricted	237,735	242,788
Unrestricted	157,295	174,613
Total net position	\$ (1,574,051)	\$ (1,611,878)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,			
	2020	2019	
Revenues:			
Program revenues:			
Charges for services	\$ 882,609	\$ 883,588	
General revenues			
Investment earnings	1,190	5,102	
Miscellaneous revenue	2,984	34,369	
Total revenues	886,783	923,059	
Expenses:			
General government	114,959	179,313	
Physical environment	352,707	351,644	
Culture and recreation	178,292	180,898	
Interest	202,998	209,527	
Total expenses	848,956	921,382	
Change in net position	37,827	1,677	
Net position - beginning	(1,611,878)	(1,613,555)	
Net position - ending	\$ (1,574,051)	\$ (1,611,878)	

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$848,956. The costs of the District's activities were primarily funded by program revenues, which are comprised primarily of assessments. The District also received funds from investment earnings and miscellaneous revenue, which decreased in current fiscal year. In total, expenses decreased from the prior fiscal year mainly as a result of a decrease in engineering fees in the current year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2020 was amended to increase appropriations by \$31,900 and use of fund balance by \$31,485. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.

CAPITAL ASSET AND DEBT ADMINISTRATIONCapital Assets

At September 30, 2020, the District had \$4,447,010 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$2,086,424 has been taken, which resulted in a net book value of \$2,360,586. More detailed information about the District's capital assets is presented in the notes to the financial statements.

Capital Debt

At September 30, 2020, the District had \$4,390,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.



### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Oak Creek Community Development District's Finance Department at 210 N. University Drive, Suite 702, Coral Springs, Florida, 33071.

**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2020**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash	\$ 161,510
Accounts receivable	1,910
Due from other government	3,725
Prepays and deposits	3,055
Restricted assets:	
Investments	317,112
Capital assets:	
Depreciable, net	<u>2,360,586</u>
Total assets	<u>2,847,898</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred charge on refunding (debit)	<u>40,500</u>
Total deferred outflows of resources	<u>40,500</u>
 <b>LIABILITIES</b>	
Accounts payable and accrued expenses	11,130
Accrued interest payable	81,152
Non-current liabilities:	
Due within one year	210,000
Due in more than one year	<u>4,160,167</u>
Total liabilities	<u>4,462,449</u>
 <b>NET POSITION</b>	
Net investment in capital assets	(1,969,081)
Restricted for debt service	237,735
Unrestricted	<u>157,295</u>
Total net position	<u>\$ (1,574,051)</u>

See notes to the financial statements

**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenue and Changes in Net Position Governmental Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 114,959	\$ 114,959	\$ -
Maintenance and operations	352,707	230,502	(122,205)
Culture and recreation	178,292	116,518	(61,774)
Interest on long-term debt	202,998	420,630	217,632
Total governmental activities	<u>848,956</u>	<u>882,609</u>	<u>33,653</u>
General revenues:			
Investment earnings			1,190
Miscellaneous revenue			2,984
Total general revenues			<u>4,174</u>
Change in net position			37,827
Net position - beginning			(1,611,878)
Net position - ending			<u>\$ (1,574,051)</u>

See notes to the financial statements

**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>ASSETS</b>			
Cash	\$ 161,510	\$ -	\$ 161,510
Investments	-	317,112	317,112
Accounts receivable	1,910	-	1,910
Due from other government	1,950	1,775	3,725
Prepays and deposits	3,055	-	3,055
Total assets	<u>\$ 168,425</u>	<u>\$ 318,887</u>	<u>\$ 487,312</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and accrued expenses	\$ 11,130	\$ -	\$ 11,130
Total liabilities	<u>11,130</u>	<u>-</u>	<u>11,130</u>
Fund balances:			
Nonspendable for prepaids and deposits	3,055	-	3,055
Restricted for:			
Debt service	-	318,887	318,887
Assigned to:			
Operating reserve	77,643	-	77,643
Clubhouse reserve	45,025	-	45,025
Unassigned	31,572	-	31,572
Total fund balances	<u>157,295</u>	<u>318,887</u>	<u>476,182</u>
Total liabilities and fund balances	<u>\$ 168,425</u>	<u>\$ 318,887</u>	<u>\$ 487,312</u>

See notes to the financial statements

**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2020**

Fund balance - governmental funds \$ 476,182

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental fund financial statements. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	4,447,010	
Accumulated depreciation	<u>(2,086,424)</u>	2,360,586

Deferred charges on refunding of long-term debt are shown as deferred outflows of resources in the government-wide financial statements; however, this amount is not reported in the governmental fund financial statements.

40,500

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(81,152)	
Discount	26,443	
Amortization of discount	(6,610)	
Bonds payable	<u>(4,390,000)</u>	<u>(4,451,319)</u>
Net position of governmental activities		<u><u>\$ (1,574,051)</u></u>

See notes to the financial statements

**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>REVENUES</b>			
Assessments	\$ 461,979	\$ 420,407	\$ 882,386
Interest	1,190	223	1,413
Miscellaneous revenue	2,984	-	2,984
Total revenues	<u>466,153</u>	<u>420,630</u>	<u>886,783</u>
<b>EXPENDITURES</b>			
Current:			
General government	108,252	6,707	114,959
Physical environment	226,793	-	226,793
Culture and recreation	112,846	-	112,846
Debt service:			
Principal	-	220,000	220,000
Interest	-	201,982	201,982
Capital outlay	35,580	-	35,580
Total expenditures	<u>483,471</u>	<u>428,689</u>	<u>912,160</u>
Excess (deficiency) of revenues over (under) expenditures	(17,318)	(8,059)	(25,377)
Fund balances - beginning	<u>174,613</u>	<u>326,946</u>	<u>501,559</u>
Fund balances - ending	<u>\$ 157,295</u>	<u>\$ 318,887</u>	<u>\$ 476,182</u>

See notes to the financial statements

**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ (25,377)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized as capital assets.	35,580
Depreciation on capital assets is not recognized in the governmental fund financial statements but is reported as an expense in the statement of activities.	(191,360)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	220,000
Amortization of Bond discount is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(1,322)
Amortization of deferred amount on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(2,700)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>3,006</u>
Change in net position of governmental activities	<u>\$ 37,827</u>

See notes to the financial statements

**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Oak Creek Community Development District ("District") was created on March 23, 2004, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Pasco County Ordinance 04-10. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the registered voters that reside within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.



## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

### **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 Florida Statutes.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments (Continued)

The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are completed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater System	25
Community Recreation	10-30
Entry Features/Landscaping	15-30
Equipment	10-15

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Assets, Liabilities and Net Position or Equity (Continued)**Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$2,700 was recognized as a component of interest expense in the current fiscal year.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### Other Disclosures

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2020:

	Amortized cost	Credit Risk	Maturity
US Bank MMKT 5 - CT	\$ 317,112	N/A	N/A
Total Investments	<u>\$ 317,112</u>		

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

**NOTE 5 – CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Improvements in progress	\$ 3,000	\$ 35,580	\$ (38,580)	\$ -
Total capital assets, not being depreciated	3,000	35,580	(38,580)	-
Capital assets, being depreciated				
Stormwater System	2,173,022	-	-	2,173,022
Community Recreation	1,635,695	38,580	-	1,674,275
Entry Features/Landscaping	560,559	-	-	560,559
Equipment	39,154	-	-	39,154
Total capital assets, being depreciated	4,408,430	38,580	-	4,447,010
Less accumulated depreciation for:				
Stormwater System	955,766	86,920	-	1,042,686
Community Recreation	523,131	65,446	-	588,577
Entry Features/Landscaping	401,719	36,372	-	438,091
Equipment	14,448	2,622	-	17,070
Total accumulated depreciation	1,895,064	191,360	-	2,086,424
Total capital assets, being depreciated, net	2,513,366	(152,780)	-	2,360,586
Governmental activities capital assets, net	\$ 2,516,366	\$ (117,200)	\$ (38,580)	\$ 2,360,586

Depreciation expense was charged to function/programs as follows:

Physical environment	\$ 125,914
Culture and recreation	65,446
Total Depreciation	<u>\$ 191,360</u>

**NOTE 6 – LONG-TERM LIABILITIES****Series 2015**

On September 25, 2015, the District issued \$4,140,000 of Senior Special Assessment Refunding Bonds, Series 2015A-1 and \$1,260,000 of Subordinate Special Assessment Refunding Bonds, Series 2015A-2. Series 2015A-1 is due May 1, 2035 with a variable interest rate of 2.25% - 4.50%, and Series 2015A-2 is due May 1, 2035 with an interest rate of 5.25%. The Bonds were issued for the primary purpose of refunding the District's outstanding Special Assessment Bonds, Series 2004 (the "Refunded Bonds"), the proceeds of which were used to finance the acquisition and construction of certain improvements for the benefit of the property within the District. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2015. Principal on the Bonds is to be paid serially commencing May 1, 2016 through May 1, 2035.

The Series 2015 Bonds are subject to redemption at the option of the District prior to maturity. The Bonds are also subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture. This occurred during the current fiscal year as the District had excess revenues and prepaid \$5,000 of the Series 2015 A-2 Bonds.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2020.

**NOTE 6 – LONG-TERM LIABILITIES (Continued)****Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2015 A-1	\$ 3,525,000	\$ -	\$ 165,000	\$ 3,360,000	\$ 165,000
Series 2015 A-2	1,085,000	-	55,000	1,030,000	45,000
Less deferred amounts:					
For issuance discount	(21,155)	-	(1,322)	(19,833)	-
Total	<u>\$ 4,588,845</u>	<u>\$ -</u>	<u>\$ 218,678</u>	<u>\$ 4,370,167</u>	<u>\$ 210,000</u>

At September 30, 2020, the scheduled debt service requirements on the long – term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2021	\$ 210,000	\$ 194,764	\$ 404,764
2022	220,000	187,450	407,450
2023	230,000	179,216	409,216
2024	240,000	170,290	410,290
2025	250,000	160,466	410,466
2026-2030	1,440,000	626,289	2,066,289
2031-2035	1,800,000	260,278	2,060,278
Total	<u>\$ 4,390,000</u>	<u>\$ 1,778,753</u>	<u>\$ 6,168,753</u>

**NOTE 7 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

**NOTE 8 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget - Positive (Negative)
<b>REVENUES</b>				
Assessments	\$ 461,175	\$ 461,175	\$ 461,979	\$ 804
Interest	5,000	5,000	1,190	(3,810)
Miscellaneous revenue	100	100	2,984	2,884
Total revenues	466,275	466,275	466,153	(122)
<b>EXPENDITURES</b>				
Current:				
General government	148,001	148,001	108,252	39,749
Physical environment	226,028	226,028	226,793	(765)
Culture and recreation	61,024	71,024	112,846	(41,822)
Capital outlay	30,807	52,707	35,580	17,127
Total expenditures	465,860	497,760	483,471	14,289
Excess (deficiency) of revenues over (under) expenditures	415	(31,485)	(17,318)	14,167
<b>OTHER FINANCING SOURCES</b>				
Use of fund balance	-	31,485	-	(31,485)
Total other financing sources (uses)	-	31,485	-	(31,485)
Net change in fund balances	\$ 415	\$ -	(17,318)	\$ (17,318)
Fund balance - beginning			174,613	
Fund balance - ending			\$ 157,295	

See notes to required supplementary information



**OAK CREEK COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the General Fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2020 was amended to increase appropriations by \$31,900 and use of fund balance by \$31,485. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors  
Oak Creek Community Development District  
Pasco County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Oak Creek Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 30, 2021.

### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

March 30, 2021



**Grau & Associates**  
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Oak Creek Community Development District  
Pasco County, Florida

We have examined Oak Creek Community Development District, Pasco County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2020. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Oak Creek Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 30, 2021



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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## MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors  
Oak Creek Community Development District  
Pasco County, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Oak Creek Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 30, 2021.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 30, 2021, should be considered in conjunction with this management letter.

### Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Oak Creek Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Oak Creek Community Development District, Pasco County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements and the courtesies extended to us.

March 30, 2021

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

## **Fifth Order of Business**

**5Ci.**



**Proposed Budget Amendment**  
For the Period Ending March 31, 2021

ACCOUNT DESCRIPTION	CURRENT BUDGET	PROPOSED AMENDMENT	FINAL BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>					
Interest - Investments	\$ 1,500	\$ -	\$ 1,500	\$ 151	\$ (1,349)
Other Grants	-	-	-	500	500
Interest - Tax Collector	100	-	100	3	(97)
Special Assmnts- Tax Collector	507,936	-	507,936	499,604	(8,332)
Special Assmnts- Discounts	(20,317)	-	(20,317)	(19,818)	499
Access Cards	250	-	250	105	(145)
<b>TOTAL REVENUES</b>	<b>489,469</b>	<b>-</b>	<b>489,469</b>	<b>480,545</b>	<b>(8,924)</b>
<b><u>EXPENDITURES</u></b>					
<b><u>Administration</u></b>					
P/R-Board of Supervisors	12,000	-	12,000	4,400	7,600
FICA Taxes	918	-	918	337	581
ProfServ-Arbitrage Rebate	1,200	-	1,200	600	600
ProfServ-Dissemination Agent	5,000	-	5,000	-	5,000
ProfServ-Engineering	25,000	-	25,000	29,148	(4,148)
ProfServ-Legal Services	23,000	-	23,000	4,821	18,179
ProfServ-Mgmt Consulting Serv	44,805	-	44,805	22,403	22,402
ProfServ-Property Appraiser	150	-	150	-	150
ProfServ-Trustee Fees	3,536	-	3,536	3,233	303
ProfServ-Web Site Maintenance	2,772	-	2,772	2,782	(10)
Auditing Services	3,500	-	3,500	3,000	500
Postage and Freight	250	-	250	96	154
Rentals & Leases	600	-	600	125	475
Public Officials Insurance	2,729	-	2,729	1,695	1,034
Printing and Binding	500	-	500	-	500
Legal Advertising	1,000	-	1,000	76	924
Misc-Assessmnt Collection Cost	10,159	-	10,159	9,596	563
Misc-Contingency	50	-	50	-	50
Office Supplies	250	-	250	-	250
Annual District Filing Fee	175	-	175	175	-
<b>Total Administration</b>	<b>137,594</b>	<b>-</b>	<b>137,594</b>	<b>82,487</b>	<b>55,107</b>
<b><u>Public Safety</u></b>					
Contracts-Security Services	3,360	-	3,360	1,764	1,596
<b>Total Public Safety</b>	<b>3,360</b>	<b>-</b>	<b>3,360</b>	<b>1,764</b>	<b>1,596</b>
<b><u>Electric Utility Services</u></b>					
Electricity - Streetlighting	23,000	-	23,000	11,167	11,833
Utility Services	12,000	-	12,000	5,363	6,637
<b>Total Electric Utility Services</b>	<b>35,000</b>	<b>-</b>	<b>35,000</b>	<b>16,530</b>	<b>18,470</b>

**Proposed Budget Amendment**  
For the Period Ending March 31, 2021

ACCOUNT DESCRIPTION	CURRENT BUDGET	PROPOSED AMENDMENT	FINAL BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>Garbage/Solid Waste Services</u></b>					
Utility - Refuse Removal	698	-	698	349	349
Solid Waste Disposal Assessm.	680	-	680	-	680
<b>Total Garbage/Solid Waste Services</b>	<b>1,378</b>	<b>-</b>	<b>1,378</b>	<b>349</b>	<b>1,029</b>
<b><u>Water-Sewer Comb Services</u></b>					
Utility Services	7,000	-	7,000	5,310	1,690
<b>Total Water-Sewer Comb Services</b>	<b>7,000</b>	<b>-</b>	<b>7,000</b>	<b>5,310</b>	<b>1,690</b>
<b><u>Flood Control/Stormwater Mgmt</u></b>					
Contracts-Aquatic Control	24,660	-	24,660	12,330	12,330
Stormwater Assessment	894	-	894	894	-
R&M-Storm Water - Pond	15,000	-	15,000	974	14,026
<b>Total Flood Control/Stormwater Mgmt</b>	<b>40,554</b>	<b>-</b>	<b>40,554</b>	<b>14,198</b>	<b>26,356</b>
<b><u>Other Physical Environment</u></b>					
Contracts-Landscape	84,000	-	84,000	42,000	42,000
Liability/Property Insurance	8,647	-	8,647	8,647	-
R&M-Entry Feature	1,500	-	1,500	-	1,500
R&M-Irrigation	9,000	-	9,000	481	8,519
R&M-Mulch	15,000	-	15,000	-	15,000
R&M-Plant&Tree Replacement	6,500	-	6,500	200	6,300
<b>Total Other Physical Environment</b>	<b>124,647</b>	<b>-</b>	<b>124,647</b>	<b>51,328</b>	<b>73,319</b>
<b><u>Capital Expenditures &amp; Projects</u></b>					
Misc-Holiday Lighting	13,400	-	13,400	-	13,400
Misc-Contingency	8,000	-	8,000	2,917	5,083
Capital Improvements	32,000	(9,000)	23,000	8,000	15,000
<b>Total Capital Expenditures &amp; Projects</b>	<b>53,400</b>	<b>(9,000)</b>	<b>44,400</b>	<b>10,917</b>	<b>33,483</b>
<b><u>Road and Street Facilities</u></b>					
R&M-Bike Paths & Asphalt	1,500	-	1,500	-	1,500
R&M-Parking Lots	1,500	-	1,500	-	1,500
R&M-Sidewalks	5,000	-	5,000	-	5,000
R&M-Streetlights	1,000	-	1,000	-	1,000
<b>Total Road and Street Facilities</b>	<b>9,000</b>	<b>-</b>	<b>9,000</b>	<b>-</b>	<b>9,000</b>
<b><u>Clubhouse, Parks and Recreation</u></b>					
ProfServ-Field Management	-	-	-	3,840	(3,840)
Contracts-Mgmt Services	10,296	-	10,296	5,148	5,148
Contracts-Pools	9,540	-	9,540	4,770	4,770
Contractual Maint. Services	40,000	-	40,000	22,548	17,452
Telephone/Fax/Internet Services	1,800	-	1,800	917	883
R&M-Facility	2,500	-	2,500	1,625	875

**Proposed Budget Amendment**  
For the Period Ending March 31, 2021

ACCOUNT DESCRIPTION	CURRENT BUDGET	PROPOSED AMENDMENT	FINAL BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
R&M-Pools	400	-	400	4,797	(4,397)
R&M Basketball Courts	1,500	-	1,500	-	1,500
R&M-Playground	5,000	-	5,000	-	5,000
Op Supplies - General	5,500	-	5,500	2,315	3,185
<b>Total Clubhouse, Parks and Recreation</b>	<b>76,536</b>	<b>-</b>	<b>76,536</b>	<b>45,960</b>	<b>30,576</b>
<b>Reserves</b>					
Reserve	1,000	-	1,000	-	1,000
Reserve - Path		4,000	4,000		4,000
Reserve - Pool		4,000	4,000		4,000
Reserve - A/C		1,000	1,000		1,000
<b>Total Reserves</b>	<b>1,000</b>	<b>9,000</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>489,469</b>	<b>-</b>	<b>489,469</b>	<b>228,843</b>	<b>260,626</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	-	-	251,702	251,702
Net change in fund balance	-	-	-	251,702	251,702
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>157,295</b>	<b>-</b>	<b>157,295</b>	<b>157,295</b>	<b>-</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 157,295</b>	<b>\$ -</b>	<b>\$ 157,295</b>	<b>\$ 408,997</b>	<b>\$ 251,702</b>

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# **OAK CREEK**

Community Development District

## ***Annual Operating and Debt Service Budget***

**Fiscal Year 2022**

Version 1 - Proposed Budget  
Meeting Date - May 10th, 2021

Prepared by:



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**Oak Creek**  
Community Development District

**Operating Budget**  
Fiscal Year 2022

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>REVENUES</b>							
Interest - Investments	\$ 4,988	\$ 1,136	\$ 1,500	\$ 151	\$ 151	\$ 302	\$ 300
Other Grants	-	-	-	500	-	500	-
Interest - Tax Collector	114	54	100	3	3	6	100
Special Assmnts- Tax Collector	480,392	480,392	507,936	499,604	8,332	507,936	628,608
Special Assmnts- Discounts	(18,299)	(18,413)	(20,317)	(19,818)	-	(19,818)	(25,144)
Other Miscellaneous Revenues	33,994	2,279	-	-	-	-	-
Access Cards	375	705	250	105	105	210	250
<b>TOTAL REVENUES</b>	<b>501,564</b>	<b>466,153</b>	<b>489,469</b>	<b>480,545</b>	<b>8,591</b>	<b>489,136</b>	<b>604,113</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	18,600	6,600	12,000	4,400	7,600	12,000	12,000
FICA Taxes	581	824	918	337	152	489	918
ProfServ-Arbitrage Rebate	600	600	1,200	600	-	600	600
ProfServ-Dissemination Agent	1,000	1,000	5,000	-	5,000	5,000	5,000
ProfServ-Engineering	64,687	19,233	25,000	29,148	12,812	41,960	40,000
ProfServ-Legal Services	13,016	12,431	23,000	4,821	7,903	12,724	13,000
ProfServ-Mgmt Consulting Serv	44,805	44,805	44,805	22,403	22,402	44,805	46,149
ProfServ-Property Appraiser	150	150	150	-	150	150	150
ProfServ-Trustee Fees	3,433	3,233	3,536	3,233	-	3,233	3,233
ProfServ-Web Site Maintenance	4,581	4,049	2,772	2,782	2,782	5,564	3,392
Auditing Services	3,500	3,500	3,500	3,000	-	3,000	3,000
Postage and Freight	733	834	250	96	96	192	200
Rentals & Leases	600	100	600	125	375	500	500
Public Officials Insurance	2,255	355	2,729	1,695	1,034	2,729	2,729
Printing and Binding	632	230	500	-	500	500	500
Legal Advertising	971	2,754	1,000	76	924	1,000	1,000
Misc-Assessmnt Collection Cost	8,550	7,371	10,159	9,596	167	9,763	12,572
Misc-Contingency	230	8	50	-	-	-	50
Office Supplies	2,433	-	250	-	125	125	125
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>171,532</b>	<b>108,252</b>	<b>137,594</b>	<b>82,487</b>	<b>62,021</b>	<b>144,508</b>	<b>145,293</b>
<i>Public Safety</i>							
Contracts-Security Services	3,360	4,870	3,360	1,764	1,848	3,612	3,696
<b>Total Public Safety</b>	<b>3,360</b>	<b>4,870</b>	<b>3,360</b>	<b>1,764</b>	<b>1,848</b>	<b>3,612</b>	<b>3,696</b>
<i>Electric Utility Services</i>							
Electricity - Streetlighting	22,233	22,347	23,000	11,167	11,167	22,334	23,000
Utility Services	14,547	10,884	12,000	5,363	5,363	10,726	10,000
<b>Total Electric Utility Services</b>	<b>36,780</b>	<b>33,231</b>	<b>35,000</b>	<b>16,530</b>	<b>16,530</b>	<b>33,060</b>	<b>33,000</b>
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	698	807	698	349	349	698	698
Solid Waste Disposal Assessm.	623	677	680	-	-	-	680
<b>Total Garbage/Solid Waste Services</b>	<b>1,321</b>	<b>1,484</b>	<b>1,378</b>	<b>349</b>	<b>349</b>	<b>698</b>	<b>1,378</b>



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>Water-Sewer Comb Services</b>							
Utility Services	7,115	9,793	7,000	5,310	5,310	10,620	10,000
<b>Total Water-Sewer Comb Services</b>	<b>7,115</b>	<b>9,793</b>	<b>7,000</b>	<b>5,310</b>	<b>5,310</b>	<b>10,620</b>	<b>10,000</b>
<b>Flood Control/Stormwater Mgmt</b>							
Contracts-Aquatic Control	22,893	24,486	24,660	12,330	12,330	24,660	24,660
Stormwater Assessment	885	894	894	894	-	894	894
R&M-Storm Water - Pond	714	19,494	15,000	974	9,130	10,104	10,000
<b>Total Flood Control/Stormwater Mgmt</b>	<b>24,492</b>	<b>44,874</b>	<b>40,554</b>	<b>14,198</b>	<b>21,460</b>	<b>35,658</b>	<b>35,554</b>
<b>Other Physical Environment</b>							
Contracts-Landscape	84,000	84,000	84,000	42,000	42,000	84,000	84,000
Liability/Property Insurance	6,986	9,876	8,647	8,647	-	8,647	9,176
R&M-Entry Feature	-	-	1,500	-	1,500	1,500	1,500
R&M-Irrigation	7,770	6,551	9,000	481	6,680	7,161	7,000
R&M-Mulch	455	6,978	15,000	-	7,500	7,500	15,000
R&M-Plant&Tree Replacement	53,732	3,357	6,500	200	200	400	400
	<b>152,943</b>	<b>110,762</b>	<b>124,647</b>	<b>51,328</b>	<b>57,880</b>	<b>109,208</b>	<b>117,076</b>
<b>Capital Expenditures &amp; Projects</b>							
Misc-Holiday Lighting	-	13,400	13,400	-	6,800	6,800	6,800
Misc-Contingency	9,140	-	8,000	2,917	1,653	4,570	5,000
Capital Improvements	126,808	35,580	32,000	8,000	-	8,000	88,800
<b>Total Capital Expenditures &amp; Projects</b>	<b>135,948</b>	<b>48,980</b>	<b>53,400</b>	<b>10,917</b>	<b>8,453</b>	<b>19,370</b>	<b>100,600</b>
<b>Road and Street Facilities</b>							
R&M-Parking Lots	3,595	-	1,500	-	-	-	1,500
R&M-Bike Paths & Asphalt	-	-	1,500	-	-	-	1,500
R&M-Sidewalks	-	8,380	5,000	-	-	-	15,000
R&M-Streetlights	-	-	1,000	-	-	-	1,000
<b>Total Road and Street Facilities</b>	<b>3,595</b>	<b>8,380</b>	<b>9,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,000</b>
<b>Parks and Recreation</b>							
ProfServ-Field Management	-	2,560	-	3,840	3,840	7,680	7,680
Contracts-Mgmt Services	10,296	10,296	10,296	5,148	5,148	10,296	10,296
Contract-Pools	9,540	9,257	9,540	4,770	4,770	9,540	9,540
Contractual Maint. Services	37,970	54,208	40,000	22,548	22,548	45,096	45,000
Telephone/Fax/Internet Services	1,925	1,812	1,800	917	905	1,822	1,800
R&M-Facility	39,542	13,319	2,500	1,625	1,625	3,250	3,000
R&M-Pools	1,171	12,633	400	4,797	2,105	6,902	10,000
R&M Basketball Courts	8,044	-	1,500	-	-	-	10,000
R&M-Playground	3,772	3,526	5,000	-	5,000	5,000	1,000
Op Supplies - General	8,268	5,235	5,500	2,315	2,315	4,630	4,500
<b>Total Parks and Recreation</b>	<b>120,528</b>	<b>112,846</b>	<b>76,536</b>	<b>45,960</b>	<b>48,256</b>	<b>94,216</b>	<b>102,816</b>

## Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>Reserves</b>							
Reserve - Amenities	-	-	1,000	-	-	-	1,000
Reserves - Path	-	-	-	-	-	-	4,000
Reserves - Pool	-	-	-	-	-	-	13,654
Reserves - A/C	-	-	-	-	-	-	1,000
Reserves - Reserve Study	-	-	-	-	-	-	1,500
Reserves - Property	-	-	-	-	-	-	14,546
<b>Total Reserves</b>	-	-	1,000	-	-	-	35,700
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>657,614</b>	<b>483,472</b>	<b>489,469</b>	<b>228,843</b>	<b>222,107</b>	<b>450,950</b>	<b>604,113</b>
Net change in fund balance	(156,050)	(17,319)	-	251,702	(213,516)	38,186	-
<b>FUND BALANCE, BEGINNING</b>	577,590	174,614	157,295	157,295	-	157,295	195,481
<b>FUND BALANCE, ENDING</b>	<b>\$ 174,614</b>	<b>\$ 157,295</b>	<b>\$ 157,295</b>	<b>\$ 408,997</b>	<b>\$ (213,516)</b>	<b>\$ 195,481</b>	<b>\$ 195,481</b>

**Budget Narrative**  
Fiscal Year 2022

**REVENUES**

**Interest Income (Investments)**

The district earns interest on each of their operating and investment 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.

**Access Cards**

The district earns revenue from Access Card sales.

**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.

**Professional Services – Arbitrage Rebate**

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 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 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 Consulting Services**

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

**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 general budget in the amount of \$150 for the annual inclusion of Notice of Proposed Property Taxes.

**Budget Narrative**  
Fiscal Year 2022

Expenditures - Administrative (continued)
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**Professional Services-Trustee Fees**

The District issued Series 2015 Special Assessment Revenue Refunding 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 by Campus Suites. The District incurs fees as they relate to the district email by Complete IT.

**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.

**Rentals & Leases**

The District pays Country Walk CDD \$125 per month for use of their meeting hall for monthly board meetings.

**Public Officials Insurance**

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 advertises various notices for monthly board meetings and other public hearings in a newspaper of general circulation.

**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. This budget is based on 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.

**Budget Narrative**  
Fiscal Year 2022

Expenditures – Public Safety

**Contracts – Security Services**

The District has contracted with Golden Eye Technology for gate security services.

Expenditures – Electric Utility Services

**Electricity - Streetlighting**

Services provided by Withlacoochee Electric for streetlighting.

**Utility Services**

Electric usage for District facilities and assets as calculated by Withlacoochee Electric.

Expenditures – Garbage/Solid Waste Services

**Utility – Refuse Removal**

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

**Solid Waste Disposal Assessments**

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

Expenditures – Water-Sewer Combined Services

**Utility Services**

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

Expenditures – Flood Control/Stormwater Mgmt

**Contracts-Aquatic Control**

The District has contracted with Aquatic Systems Inc for monthly lake and wetland services.

**Stormwater Assessment**

Pasco County Non-Ad Valorem Stormwater annual assessment.

**R&M-Storm Water-Pond**

Includes expenses incurred for the maintenance of drainage ponds.

Expenditures – Other Physical Environment

**Contracts-Landscape**

The District has contracted with Landscape Maintenance Professionals to provide landscaping services for the District.

**Liability/Property Insurance**

Property & Liability Insurance includes coverage of the cabana, pools, irrigation, and pool pumps.

**Budget Narrative**  
Fiscal Year 2022

**Expenditures – Other Physical Environment (continued)**

**R&M-Entry Feature**

Includes expenses incurred for the maintenance of entry walls.

**R&M-Irrigation**

Includes the cost of irrigation repairs as needed throughout the District.

**R&M-Mulch**

The District has an agreement with LMP to provide mulch for the District's common area.

**R&M-Plant & Tree Replacement**

The District has an agreement with LMP to provide annuals and miscellaneous landscaping for the District's common area.

**Expenditures – Capital Expenditures & Projects**

**Misc - Contingency**

The District incurs expenses to operate and maintain Capital Assets which do not extend the life of the asset.

**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.

**Expenditures – Roads & Street Facilities**

**R&M-Parking Lots**

Includes expenses incurred for the maintenance of District parking lots.

**R&M-Sidewalks**

Includes expenses incurred for the maintenance of District sidewalks.

**R&M-Streetlights**

Includes expenses incurred for the maintenance of District streetlights.

**Expenditures – Clubhouse, Parks & Recreation**

**Contracts-Management Services**

The District has contracted with Inframark Management Services as the on-site management representative to manage day to day operations and oversight of any outside contractors. IMS is responsible for the general maintenance of the amenities (based on a seasonal schedule) as outlined in Exhibit A of the First Amendment to the Management Advisory Services Agreement dated March 28, 2016.

**Contractual Maint. Services**

Innovative provides the manpower needed to manage the day to day operations of the district's assets. The staff is under the management and direction of Inframark Management Services.

**Contract-Pools**

The District has contracted with Aqua Triangle 1 Corp to provide monthly pool services. These services include chemical balance, debris removal from surface and bottom of swimming pool, vacuuming, tile cleaning and skimming. Also included are operational checks of pumps, filter system, chemical feeders, flow meters and vacuum gauges. Chemicals included.

**Budget Narrative**  
Fiscal Year 2022

Expenditures – Clubhouse, Parks & Recreation (continued)
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**Telephone/Fax/Internet Services**

Includes internet services incurred by the District from Bright House for the cameras in the pool facility area.

**R&M-Facility**

Includes expenses incurred for the maintenance of District's cabana and pool area.

**R&M-Pool**

Includes expenses incurred for the maintenance of District's pool which are not covered in the contracted amount.

**R&M-Basketball Court**

Includes expenses incurred for the maintenance of District's basketball courts which are not covered in the contracted amount.

**R&M-Playground**

Includes expenses incurred for the maintenance of District's playground and park area.

**Op Supplies - General**

Expenses related to the day to day operation of the facility, playground and parks.

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Anticipated Beginning Fund Balance - Fiscal Year 2022	\$ 195,481
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves - Fiscal Year 2022 Additions	35,700
<b>Total Estimated Funds - 9/30/2022</b>	<b>231,181</b>

**ALLOCATION OF AVAILABLE FUNDS*****Nonspendable Fund Balance***

Deposits	3,055
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***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	142,103 <sup>(1)</sup>
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Reserve - Amenities (PY)	45,025	
Reserve - Amenities FY 2021	1,000	
Reserve - Amenities FY 2022	1,000	47,025
Reserves - Path FY 2022	4,000	
Reserves - Pool FY 2022	13,654	
Reserves - A/C FY 2022	1,000	
Reserve Study - FY 2022	1,500	
Reserves - Property FY 2022	14,546	34,700

<b>Total Allocation of Available Funds</b>	<b>226,883</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 4,298</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures for first Quarter.



## **Oak Creek**

Community Development District

### **Debt Service Budget**

Fiscal Year 2022

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
Interest - Investments	\$ 984	\$ 222	\$ 400	\$ 11	\$ 11	\$ 22	\$ 25
Special Assmnts- Tax Collector	437,163	437,163	437,163	429,991	7,172	\$ 437,163	437,163
Special Assmnts- Discounts	(16,652)	(16,756)	(17,487)	(17,056)	-	(17,056)	(17,487)
<b>TOTAL REVENUES</b>	<b>421,495</b>	<b>420,629</b>	<b>420,076</b>	<b>412,946</b>	<b>7,183</b>	<b>420,129</b>	<b>419,701</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	7,781	6,707	8,743	8,259	143	8,402	8,743
<b>Total Administrative</b>	<b>7,781</b>	<b>6,707</b>	<b>8,743</b>	<b>8,259</b>	<b>143</b>	<b>8,402</b>	<b>8,743</b>
<i>Debt Service</i>							
Principal Debt Retirement Series A-1	160,000	165,000	165,000	-	165,000	165,000	170,000
Principal Debt Retirement Series A-2	45,000	45,000	45,000	-	45,000	45,000	50,000
Principal Prepayment Series A-1	-	10,000	-	5,000	-	5,000	-
Interest Expense Series A-1	148,699	145,019	140,688	70,344	70,344	140,688	135,738
Interest Expense Series A-2	59,325	56,963	54,076	27,038	27,038	54,076	51,450
<b>Total Debt Service</b>	<b>413,024</b>	<b>421,982</b>	<b>404,764</b>	<b>102,382</b>	<b>307,382</b>	<b>409,764</b>	<b>407,188</b>
<b>TOTAL EXPENDITURES</b>	<b>420,805</b>	<b>428,689</b>	<b>413,507</b>	<b>110,641</b>	<b>307,525</b>	<b>418,166</b>	<b>415,931</b>
Excess (deficiency) of revenues							
Over (under) expenditures	690	(8,060)	6,569	302,305	(300,342)	1,963	3,770
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	(8,060)	6,569	-	-	-	3,770
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(8,060)</b>	<b>6,569</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,770</b>
Net change in fund balance	690	(8,060)	6,569	302,305	(300,342)	1,963	3,770
<b>FUND BALANCE, BEGINNING</b>	<b>326,257</b>	<b>326,947</b>	<b>318,887</b>	<b>318,887</b>	<b>-</b>	<b>318,887</b>	<b>320,850</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 326,947</b>	<b>\$ 318,887</b>	<b>\$ 325,456</b>	<b>\$ 621,192</b>	<b>\$ (300,342)</b>	<b>\$ 320,850</b>	<b>\$ 324,620</b>

**Budget Narrative**  
Fiscal Year 2022

**REVENUES**

**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 of the Series 2015 Special Assessments Revenue Refunding Bond 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 of the Series 2015 Revenue Refunding Bonds.

**Interest Expense**

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

**AMORTIZATION SCHEDULE**

## SPECIAL ASSESSMENT REFUNDING BONDS - 2015 Series A-1

Period Ending	Total Outstanding Par Balance	Principal	Extraordinary Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2021	3,195,000				67,869	67,869	303,213
5/1/2022	3,195,000	170,000		3.3%	67,869	237,869	
11/1/2022	3,025,000				65,064	65,064	302,933
5/1/2023	3,025,000	180,000		3.5%	65,064	245,064	
11/1/2023	2,845,000				61,914	61,914	306,978
5/1/2024	2,845,000	185,000		3.8%	61,914	246,914	
11/1/2024	2,660,000				58,445	58,445	305,359
5/1/2025	2,660,000	190,000		3.9%	58,445	248,445	
11/1/2025	2,470,000				54,788	54,788	303,233
5/1/2026	2,470,000	200,000		4.0%	54,788	254,788	
11/1/2026	2,270,000				50,788	50,788	305,575
5/1/2027	2,270,000	210,000		4.5%	50,788	260,788	
11/1/2027	2,060,000				46,115	46,115	306,903
5/1/2028	2,060,000	220,000		4.5%	46,115	266,115	
11/1/2028	1,840,000				41,220	41,220	307,335
5/1/2029	1,840,000	230,000		4.5%	41,220	271,220	
11/1/2029	1,610,000				36,103	36,103	307,323
5/1/2030	1,610,000	240,000		4.5%	36,103	276,103	
11/1/2030	1,370,000				30,763	30,763	306,865
5/1/2031	1,370,000	250,000		4.5%	30,763	280,763	
11/1/2031	1,120,000				25,200	25,200	305,963
5/1/2032	1,120,000	260,000		4.5%	25,200	285,200	
11/1/2032	860,000				19,350	19,350	304,550
5/1/2033	860,000	275,000		4.5%	19,350	294,350	
11/1/2033	585,000				13,163	13,163	307,513
5/1/2034	585,000	285,000		4.5%	13,163	298,163	
11/1/2034	300,000				6,750	6,750	304,913
5/1/2035	300,000	300,000		4.5%	6,750	306,750	
11/1/2035							306,750
		3,195,000			1,155,058	4,350,058	4,585,401

**AMORTIZATION SCHEDULE**

## SPECIAL ASSESSMENT REFUNDING BONDS - 2015 Series A-2

Period Ending	Total Outstanding Par Balance	Principal	Extraordinary Redemption	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2021	980,000				25,725	25,725	
5/1/2022	980,000	50,000		5.25%	25,725	75,725	101,450
11/1/2022	930,000				24,413	24,413	
5/1/2023	930,000	50,000		5.25%	24,413	74,413	98,825
11/1/2023	880,000				23,100	23,100	
5/1/2024	880,000	55,000		5.25%	23,100	78,100	101,200
11/1/2024	825,000				21,656	21,656	
5/1/2025	825,000	60,000		5.25%	21,656	81,656	103,313
11/1/2025	765,000				20,081	20,081	
5/1/2026	765,000	60,000		5.25%	20,081	80,081	100,163
11/1/2026	705,000				18,506	18,506	
5/1/2027	705,000	65,000		5.25%	18,506	83,506	102,013
11/1/2027	640,000				16,800	16,800	
5/1/2028	640,000	65,000		5.25%	16,800	81,800	98,600
11/1/2028	575,000				15,094	15,094	
5/1/2029	575,000	70,000		5.25%	15,094	85,094	100,188
11/1/2029	505,000				13,256	13,256	
5/1/2030	505,000	75,000		5.25%	13,256	88,256	101,513
11/1/2030	430,000				11,288	11,288	
5/1/2031	430,000	80,000		5.25%	11,288	91,288	102,575
11/1/2031	350,000				9,188	9,188	
5/1/2032	350,000	80,000		5.25%	9,188	89,188	98,375
11/1/2032	270,000				7,088	7,088	
5/1/2033	270,000	85,000		5.25%	7,088	92,088	99,175
11/1/2033	185,000				4,856	4,856	
5/1/2034	185,000	90,000		5.25%	4,856	94,856	99,713
11/1/2034	95,000				2,494	2,494	
5/1/2035	95,000	95,000		5.25%	2,494	97,494	99,988
11/1/2035	-						
		980,000			427,088	1,407,088	1,407,088

## **Oak Creek**

Community Development District

### **Supporting Budget Schedules**

Fiscal Year 2022

**Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2022 vs. Fiscal Year 2021**

Product	General Fund 001			2015A DS Per Unit			Total Assessments per Unit			O&M	Bond	Prepaid
	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	Units	Units 2015	Units
50' lot	\$1,037.99	\$838.73	23.8%	\$730.20	\$730.20	0.0%	\$1,768.19	\$1,568.93	12.7%	272	270	0
60' lot	\$1,245.59	\$1,006.48	23.8%	\$863.34	\$863.34	0.0%	\$2,108.93	\$1,869.82	12.8%	278	278	0
										<b>550</b>	<b>548</b>	<b>0</b>

**5Ciia**



## RESOLUTION 2021-05

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2021/2022; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Oak Creek Community Development District (“**District**”) prior to June 15, 2021 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Proposed Budget**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK CREEK COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:	August 9, 2021
HOUR:	6:00 p.m.
LOCATION:	Country Walk Clubhouse 30400 Country Point Blvd. Wesley Chapel, Florida

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED ON MAY 10, 2021.**

Attest:

**Oak Creek Community  
Development District**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Chair/Vice Chair of the Board of Supervisors

**Exhibit A: Proposed Budget for Fiscal Year 2021/2022**

**5Ciii.**



P.O. BOX 267 SEFFNER, FL 33583 – (877) 567-7761 – FAX (813) 757-6501 – SALES@LMPPRO.COM

APRIL 1, 2021

**RE: LANDSCAPE DROUGHT STRESS AND WATER RESTRICTIONS**

Dear Customer,

After a couple of months of heavy rain we now are experiencing drought-like conditions impacting landscapes around the Bay area. It is our duty as your landscape maintenance provider to communicate our concerns and make you aware of current conditions and the potential impact to your landscape as well as offer solutions.

We take pride in looking out for your largest uninsured asset. It is our duty to inform you of the possible options to consider during this time period. Uncommon conditions call for uncommon solutions, which is why you have Landscape Maintenance Professionals as your vendor of choice.

For a complete list of current water restrictions by city and county, I'd encourage you to log on to [www.watermatters.org](http://www.watermatters.org) or follow this link for full details:

<http://www.swfwmd.state.fl.us/conservation/restrictions/swfwmd.php>

Please sign below to indicate the best option for your property:

1. Please increase the number of irrigation watering days and disregard any local watering restrictions. Customer will assume responsibility for all irrigation fines and fees associated with these adjustments.

\_\_\_\_\_

2. Please provide supplemental watering via water tanker to the areas of the property showing signs of stress. Landscape Maintenance Professionals, Inc. agrees to provide this service at a minimum charge of \$350.00 plus an hourly rate of \$45.00 per hour. Before any services will be performed, customer will have to approve in writing the date and hours of service needed. Customer also agrees to allow LMP the opportunity to refill water tank on property, if water is available.

\_\_\_\_\_

3. Continue to perform monthly inspections and adjustments as currently being done. In essence, keep the level of service the same with no changes. Customer understands there is potential for plant and turf damage or loss due to current weather conditions.

\_\_\_\_\_

4. Apply a wetting agent to the turf and plant material to keep moisture stored so that the plants can uptake it as needed. The cost to apply the agent is \$10.50 per 1,000 sq. ft. treated area with a minimum charge of \$450.00.

\_\_\_\_\_

5. Assist property in water variance application process through the local governmental regulatory agency. The administrative costs to help with the process will start at \$150.00. The timetable for this process, if approved, is roughly 3-4 months.

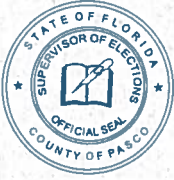
\_\_\_\_\_

We truly appreciate your business and look forward to getting through the current conditions with you as a partner. If you have any questions at all, please do not hesitate to contact our office, or feel free to email me at [scott.carlson@lmppro.com](mailto:scott.carlson@lmppro.com).

Property Name: \_\_\_\_\_

Respectfully,  
Scott A. Carlson - General Manager

**5Civ.**



# Brian E. Corley

## Supervisor of Elections

PO BOX 300, Dade City FL 33526-0300

**1-800-851-8754**  
**www.pascovotes.com**

April 21, 2021

Sandra H. Demarco, Recording Manager  
Inframark  
210 N University Drive Suite 702  
Coral Springs FL 33071

Dear Ms. Demarco:

Pursuant to your request, the following voter registration statistics are provided for their respective community development districts as of April 15, 2021.

• Chapel Crossing Community Development District	0
• Estancia at Wiregrass Community Development District	1,538
• Heritage Springs Community Development District	2,195
• Lake Bernadette Community Development District	1,613
• Lexington Oaks Community Development District	3,143
• Meadow Pointe I Community Development District	3,105
• Meadow Pointe II Community Development District	3,752
• New River Community Development District	748
• Oakstead Community Development District	2,277
• Oak Creek Community Development District	1,153
• Watergrass II Community Development District	1,144

As always, please call me if you have any questions or need additional information.

Sincerely,

Tiffannie A. Alligood  
Chief Administrative Officer



**East Pasco** - Dade City (352) 521-4302  
**Central Pasco** - Land O' Lakes (813) 929-2788  
**West Pasco** - New Port Richey (727) 847-8162