

# **OAK CREEK**

Community Development District

## ***Annual Operating and Debt Service Budget*** **Fiscal Year 2023**

Version 3 - Approved Budget  
Approved - 03/21/22  
(Printed - 03/28/22 @ 11:00 AM)

Prepared by:



**Table of Contents**

	<u>Page</u>
<b><u>OPERATING BUDGET</u></b>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	1-3
Budget Narrative .....	4-8
Exhibit A - Allocation of Fund Balances .....	9
<b><u>DEBT SERVICE BUDGET</u></b>	
Series 2015	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	10
Budget Narrative .....	11
Amortization Schedule .....	12-13
<b><u>SUPPORTING BUDGET SCHEDULES</u></b>	
2023-2022 Non-Ad Valorem Assessment Summary.....	14

---

**Oak Creek**  
Community Development District

**Operating Budget**  
Fiscal Year 2023

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
			BUDGET	THRU	FEB-	PROJECTED	BUDGET
	FY 2020	FY 2021	FY 2022	JAN-2022	SEP-2022	FY 2022	FY 2023
REVENUES							
Interest - Investments	\$ 1,137	300	\$ 300	\$ 60	\$ 120	\$ 180	\$ 300
Other Grants	-	500	-	-	-	-	-
Interest - Tax Collector	54	3	100	1	-	1	100
Special Assmnts- Tax Collector	480,392	507,936	598,231	578,899	19,332	598,231	598,231
Special Assmnts- Discounts	(18,413)	(19,699)	(23,929)	(23,096)	(833)	(23,929)	(23,929)
Other Miscellaneous Revenues	2,279	316	-	1,184	-	1,184	-
Access Cards	705	975	250	30	60	90	250
TOTAL REVENUES	466,154	490,331	574,952	557,078	18,679	575,757	574,952
EXPENDITURES							
Administrative							
P/R-Board of Supervisors	6,600	9,400	10,000	1,800	8,200	10,000	10,000
FICA Taxes	824	719	765	138	625	763	765
ProfServ-Arbitrage Rebate	600	1,200	600	-	600	600	600
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	19,233	43,370	30,000	1,598	29,704	31,302	30,000
ProfServ-Legal Services	12,431	9,444	13,000	647	10,291	10,938	13,000
ProfServ-Mgmt Consulting Serv	44,805	44,805	46,149	15,383	30,766	46,149	47,533
ProfServ-Property Appraiser	150	150	150	-	150	150	150
ProfServ-Trustee Fees	3,233	3,233	3,233	3,233	-	3,233	3,233
ProfServ-Web Site Maintenance	4,049	4,726	3,392	1,943	2,445	4,388	3,224
Auditing Services	3,500	3,600	3,000	-	3,000	3,000	3,000
Postage and Freight	834	453	200	50	100	150	200
Rentals & Leases	100	500	500	-	500	500	500
Public Officials Insurance	355	1,695	2,729	2,430	-	2,430	2,729
Printing and Binding	230	165	500	-	500	500	500
Legal Advertising	2,754	1,118	1,000	102	898	1,000	1,000
Misc-Assessmnt Collection Cost	7,371	8,263	11,965	11,116	387	11,503	11,965
Misc-Contingency	8	22	50	-	50	50	50
Office Supplies	-	525	125	-	125	125	125
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	108,252	134,563	128,533	38,615	89,339	127,954	129,749
Public Safety							
Contracts-Security Services	4,870	3,612	3,696	1,232	2,464	3,696	3,696
Total Public Safety	4,870	3,612	3,696	1,232	2,464	3,696	3,696
Electric Utility Services							
Electricity - Streetlighting	22,347	20,581	23,000	7,705	15,410	23,115	23,000
Utility Services	10,884	10,822	10,000	2,754	5,508	8,262	10,000
Total Electric Utility Services	33,231	31,403	33,000	10,459	20,918	31,377	33,000
Garbage/Solid Waste Services							
Utility - Refuse Removal	807	698	698	243	455	698	698
Solid Waste Disposal Assessm.	677	785	680	824	-	824	825
Total Garbage/Solid Waste Services	1,484	1,483	1,378	1,067	455	1,522	1,523

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU JAN-2022	PROJECTED FEB- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>Water-Sewer Comb Services</b>							
Utility Services	9,793	8,930	10,000	3,516	7,032	10,548	10,000
<b>Total Water-Sewer Comb Services</b>	<b>9,793</b>	<b>8,930</b>	<b>10,000</b>	<b>3,516</b>	<b>7,032</b>	<b>10,548</b>	<b>10,000</b>
<b>Flood Control/Stormwater Mgmt</b>							
Contracts-Aquatic Control	24,486	24,660	24,660	8,220	16,440	24,660	24,660
Stormwater Assessment	894	894	894	885	-	885	894
R&M-Storm Water - Pond	19,494	2,195	8,000	16,069	(8,069)	8,000	8,000
<b>Total Flood Control/Stormwater Mgmt</b>	<b>44,874</b>	<b>27,749</b>	<b>33,554</b>	<b>25,174</b>	<b>8,371</b>	<b>33,545</b>	<b>33,554</b>
<b>Other Physical Environment</b>							
Contracts-Landscape	84,000	84,000	84,000	28,000	56,000	84,000	84,000
Liability/Property Insurance	9,876	8,647	9,176	8,174	-	8,174	9,176
R&M-Entry Feature	-	-	20,000	-	20,000	20,000	20,000
R&M-Irrigation	6,551	1,643	7,000	-	4,097	4,097	7,000
R&M-Mulch	6,978	-	13,320	13,320	-	13,320	13,320
R&M-Plant&Tree Replacement	3,357	200	20,000	550	1,229	1,779	20,000
<b>Total Other Physical Environment</b>	<b>110,762</b>	<b>94,490</b>	<b>153,496</b>	<b>50,044</b>	<b>81,326</b>	<b>131,370</b>	<b>153,496</b>
<b>Capital Expenditures &amp; Projects</b>							
Misc-Holiday Lighting	13,400	-	6,800	6,800	-	6,800	6,800
Misc-Contingency	-	3,867	13,680	3,000	5,000	8,000	12,317
Capital Improvements	35,580	53,850	-	-	-	-	-
<b>Total Capital Expenditures &amp; Projects</b>	<b>48,980</b>	<b>57,717</b>	<b>20,480</b>	<b>9,800</b>	<b>5,000</b>	<b>14,800</b>	<b>19,117</b>
<b>Road and Street Facilities</b>							
R&M-Bike Paths & Asphalt	-	-	1,200	-	-	-	1,200
R&M-Parking Lots	-	-	1,200	-	-	-	1,200
R&M-Sidewalks	8,380	-	15,000	-	-	-	15,000
R&M-Pressure Washing	-	-	12,000	-	-	-	12,000
<b>Total Road and Street Facilities</b>	<b>8,380</b>	<b>-</b>	<b>29,400</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,400</b>
<b>Parks and Recreation</b>							
ProfServ-Field Management	2,560	7,680	7,680	2,560	5,120	7,680	7,680
Contracts-Mgmt Services	10,296	10,296	10,296	3,432	6,864	10,296	10,296
Contract-Pools	9,257	9,540	9,540	3,230	6,310	9,540	9,540
Contractual Maint. Services	54,208	45,597	45,000	5,070	10,140	15,210	45,000
Telephone/Fax/Internet Services	1,812	1,823	1,800	604	1,208	1,812	1,800
R&M-Facility	13,319	1,950	2,500	695	1,805	2,500	2,500
R&M-Pools	12,633	12,824	7,000	809	6,191	7,000	7,000
R&M Basketball Courts	-	236	7,000	-	7,000	7,000	7,000
R&M-Playground	3,526	263	1,000	-	1,000	1,000	1,000
Op Supplies - General	5,235	6,091	4,500	1,827	3,654	5,481	4,500
<b>Total Parks and Recreation</b>	<b>112,846</b>	<b>96,300</b>	<b>96,316</b>	<b>18,227</b>	<b>49,292</b>	<b>67,519</b>	<b>96,316</b>

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

Fiscal Year 2023 Approved Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU JAN-2022	PROJECTED FEB- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
<b>Reserves</b>							
Reserve - Other	-		65,100	-	-	-	65,100
<b>Total Reserves</b>	-	-	<b>65,100</b>	-	-	-	<b>65,100</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>483,472</b>	<b>456,247</b>	<b>574,953</b>	<b>158,134</b>	<b>264,197</b>	<b>422,331</b>	<b>574,952</b>
Net change in fund balance	(17,318)	34,084	(1)	398,944	(245,518)	153,426	-
<b>FUND BALANCE, BEGINNING</b>	174,613	157,295	191,380	191,380	-	191,380	344,807
<b>FUND BALANCE, ENDING</b>	<b>\$ 157,295</b>	<b>\$ 191,380</b>	<b>\$ 191,380</b>	<b>\$ 590,324</b>	<b>\$ (245,518)</b>	<b>\$ 344,807</b>	<b>\$ 344,807</b>

**Budget Narrative**  
Fiscal Year 2023**REVENUES****Interest Income (Investments)**

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

**Interest Tax Collector**

Interest earned from Assessment collections.

**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.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services – Arbitrage Rebate**

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.

**Budget Narrative**  
Fiscal Year 2023**Expenditures - Administrative (continued)****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.

**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.

**Misc-Contingency**

This represents any additional unanticipated expenditures that are incurred during the year that may not have been provided for in the other budget categories.



**Budget Narrative**  
Fiscal Year 2023**Expenditures - Administrative (continued)****Office Supplies**

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

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

**Expenditures – 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.

**Budget Narrative**  
Fiscal Year 2023**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.

**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 – Holiday Lighting**

The District designates funds for annual holiday Lighting.

**Misc - Contingency**

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

**Expenditures – Roads & Street Facilities****R&M Bike Paths & Asphalt**

The District designates funds for maintaining the bike paths & Asphalt.

**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-Pressure Washing**

Includes expenses incurred for the maintenance of the sidewalks, driveways etc.

**Expenditures – Clubhouse, Parks & Recreation****ProfServ – Field Management**

Inframark provides field services for the District.

**Budget Narrative**  
Fiscal Year 2023**Expenditures – Clubhouse, Parks & Recreation (continued)****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.

**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.

**Contractual Maintenance 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.

**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-Pools**

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.

**Reserves****Reserve – Other**

Funds set aside for the District's Amenities.

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

**AVAILABLE FUNDS**

	<b><u>Amount</u></b>
Anticipated Beginning Fund Balance - Fiscal Year 2023	\$ 344,807
Net Change in Fund Balance - Fiscal Year 2023	-
Reserves - Fiscal Year 2023 Additions	65,100
<b>Total Estimated Funds - 9/30/2023</b>	<b>409,907</b>

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

Deposits	3,055
----------	-------

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	127,463 <sup>(1)</sup>
Reserves - Other (PY)	120,125
Reserves - Other FY 2023	<u>65,100</u>
	185,225

<b>Total Allocation of Available Funds</b>	<b>315,743</b>
--	----------------

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 94,164</b>
---	------------------

**Notes**

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

**Oak Creek**  
Community Development District

**Debt Service Budget**  
Fiscal Year 2023

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ACTUAL FY 2021	ADOPTED BUDGET FY 2022	ACTUAL THRU JAN-2022	PROJECTED FEB- SEP-2022	TOTAL PROJECTED FY 2022	ANNUAL BUDGET FY 2023
Interest - Investments	\$ 222	21	\$ 25	\$ 5	\$ 10	\$ 15	\$ 25
Special Assmnts- Tax Collector	437,163	437,163	437,163	423,035	14,128	\$ 437,163	437,163
Special Assmnts- Discounts	(16,756)	(16,954)	(17,487)	(16,878)	(609)	(17,487)	(17,487)
<b>TOTAL REVENUES</b>	<b>420,629</b>	<b>420,230</b>	<b>419,701</b>	<b>406,162</b>	<b>13,529</b>	<b>419,691</b>	<b>419,701</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	6,707	7,112.00	8,743	8,123	283	8,406	8,743
<b>Total Administrative</b>	<b>6,707</b>	<b>7,112</b>	<b>8,743</b>	<b>8,123</b>	<b>283</b>	<b>8,406</b>	<b>8,743</b>
<i>Debt Service</i>							
Principal Debt Retirement Series A-1	165,000	165,000	170,000	-	170,000	170,000	180,000
Principal Debt Retirement Series A-2	45,000	45,000	50,000	-	50,000	50,000	50,000
Principal Prepayment Series A-1	10,000	5,000	-	-	-	-	-
Interest Expense Series A-1	145,019	140,688	135,738	67,869	67,869	135,738	130,128
Interest Expense Series A-2	56,963	53,944	51,450	25,725	25,725	51,450	48,825
<b>Total Debt Service</b>	<b>421,982</b>	<b>409,632</b>	<b>407,188</b>	<b>93,594</b>	<b>313,594</b>	<b>407,188</b>	<b>408,953</b>
<b>TOTAL EXPENDITURES</b>	<b>428,689</b>	<b>416,744</b>	<b>415,931</b>	<b>101,717</b>	<b>313,876</b>	<b>415,593</b>	<b>417,696</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(8,060)	3,486	3,770	304,445	(300,347)	4,098	2,005
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	(8,060)	-	3,770	-	-	-	2,005
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(8,060)</b>	<b>-</b>	<b>3,770</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,005</b>
Net change in fund balance	(8,060)	3,486	3,770	304,445	(300,347)	4,098	2,005
<b>FUND BALANCE, BEGINNING</b>	<b>326,947</b>	<b>318,887</b>	<b>318,887</b>	<b>322,372</b>	<b>-</b>	<b>322,372</b>	<b>326,469</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 318,887</b>	<b>\$ 322,372</b>	<b>\$ 322,657</b>	<b>\$ 626,817</b>	<b>\$ (300,347)</b>	<b>\$ 326,469</b>	<b>\$ 328,474</b>

**Budget Narrative**  
Fiscal Year 2023**REVENUES****Interest - Investment**

Interest earned on investments.

**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
11/1/2022	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
		3,025,000			1,019,320	4,044,320	4,282,189



**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
11/1/2022	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	-						
		930,000			375,638	1,305,638	1,305,638

# **Oak Creek**

Community Development District

## **Supporting Budget Schedules**

Fiscal Year 2023

**Comparison of Non-Ad Valorem Assessment Rates  
Fiscal Year 2023 vs. Fiscal Year 2022**

Product	General Fund 001			2015A DS Per Unit			Total Assessments per Unit			O&M	Bond	Prepaid
	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	FY 2023	FY 2022	Percent Change	Units	Units 2015	Units
50' lot	\$987.83	\$987.83	0.0%	\$730.20	\$730.20	0.0%	\$1,718.03	\$1,718.03	0.0%	272	270	0
60' lot	\$1,185.40	\$1,185.40	0.0%	\$863.34	\$863.34	0.0%	\$2,048.74	\$2,048.74	0.0%	278	278	0
										<b>550</b>	<b>548</b>	<b>0</b>