

Del Webb Oak Creek
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	205,802
Developer Contribution	0
Debt Assessments	868,542
Interest Income	240
TOTAL REVENUES	\$ 1,074,584
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	36,000
Legal	29,000
Assessment Roll	5,000
Audit Fees	4,300
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	4,000
Miscellaneous	1,500
Postage	200
Office Supplies	1,500
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	4,100
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 96,425
Maintenance Expenditures	
Engineering/Inspections	3,000
Miscellaneous Maintenance	1,000
Preserve Maintenance	75,000
Lake Bank Maintenance	20,000
Total Maintenance Expenditures	\$ 99,000
Total O&M Expenditures	\$ 195,425
REVENUES LESS EXPENDITURES	\$ 879,159
Bond Payments	(823,737)
BALANCE	\$ 55,422
County Appraiser & Tax Collector Fee	(12,967)
Discounts For Early Payments	(42,455)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	0	0	205,802	Expenditures Less Interest/.94
Developer Contribution	60,994	87,875	0	
Debt Assessments	0	0	868,542	Bond Payments/.94
Interest Income	2	0	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 60,996	\$ 87,875	\$ 1,074,584	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	6,000	36,000	36,000	\$3,000 X 12 Months
Legal	16,707	30,000	29,000	Fiscal Year 2022/2023 Expenditure As Of 1/31/23 Is \$9,945
Assessment Roll	0	0	5,000	As Per Contract
Audit Fees	0	0	4,300	
Arbitrage Rebate Fee	0	0	650	Commences In Fiscal Year Following Issuing Of Bond
Insurance	1,123	6,000	6,000	
Legal Advertisements	12,650	7,500	4,000	
Miscellaneous	59	1,500	1,500	
Postage	102	200	200	
Office Supplies	1,217	1,500	1,500	
Dues & Subscriptions	0	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	500	3,000	3,000	\$250 X 12 Months
Trustee Fees	0	0	4,100	Commences In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	0	1,000	
Total Administrative Expenditures	\$ 38,358	\$ 85,875	\$ 96,425	
Maintenance Expenditures				
Engineering/Inspections	1,500	1,000	3,000	
Miscellaneous Maintenance	0	1,000	1,000	
Preserve Maintenance	0	0	75,000	
Lake Bank Maintenance	0	0	20,000	
Total Maintenance Expenditures	\$ 1,500	\$ 2,000	\$ 99,000	
Total O&M Expenditures	\$ 39,858	\$ 87,875	\$ 195,425	
REVENUES LESS EXPENDITURES	\$ 21,138	\$ -	\$ 879,159	
Bond Payments	0	0	(823,737)	2024 Principal & Interest Payments
BALANCE	\$ 21,138	\$ -	\$ 55,422	
County Appraiser & Tax Collector Fee	0	0	(12,967)	One Percent Of Total Assessment Roll + Per Parcel Collection Fee
Discounts For Early Payments	0	0	(42,455)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 21,138	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	100	Projected Interest For 2023/2024
NAV Tax Collection	0	0	823,737	Maximum Debt Service Collection
Developer Contribution	0	0	0	
Total Revenues	\$ -	\$ -	\$ 823,837	
EXPENDITURES				
Principal Payments	0	0	195,000	Principal Payment Due In 2024
Interest Payments	0	0	627,697	Interest Payment Due In 2024
Bond Redemption	0	-	1,140	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 823,837	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Note: Capital Interest Set-up Through May 2023 - Developer To Be Direct Billed For November 2023 Interest Payment (\$315,859).

Series 2023 Bond Information

Original Par Amount = \$12,585,000 Annual Principal Payments Due = May 1st

Interest Rate = 4.125% - 5.25% Annual Interest Payments Due = May 1st & November 1st

Issue Date = March 2023

Maturity Date = May 2053

Par Amount As Of 3/8/23 = \$12,585,000

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
O & M For 40' Garden Unit	\$ -	\$ -	\$ 394.26
<u>Debt For 40' Garden Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,562.50</u>
Total For 40' Garden Unit	\$ -	\$ -	\$ 1,956.76
O & M For 50' Classic Unit	\$ -	\$ -	\$ 394.26
<u>Debt For 50' Classic Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,666.67</u>
Total For 50' Classic Unit	\$ -	\$ -	\$ 2,060.93
O & M For 65' Estate Unit	\$ -	\$ -	\$ 394.26
<u>Debt For 65' Estate Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,770.83</u>
Total For 65' Estate Unit	\$ -	\$ -	\$ 2,165.09

* Assessments Include the Following:

- 4% Discount for Early Payments
- County Tax Collector Fee
- County Property Appraiser Fee

Community Information:

40' Garden Units: 144
 50' Classic Units: 248
65' Estate Units: 130
 Total: 522 Units