

Del Webb Oak Creek
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR
	2024/2025
	BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	205,791
Developer Contribution	0
Debt Assessments	868,542
Interest Income	480
TOTAL REVENUES	\$ 1,074,813
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	37,080
Legal	26,000
Assessment Roll	5,000
Audit Fees	4,400
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	3,500
Miscellaneous	1,250
Postage	250
Office Supplies	1,250
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	4,100
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 93,655
Maintenance Expenditures	
Engineering/Inspections	6,000
Miscellaneous Maintenance	1,000
Preserve Maintenance	75,000
Lake Bank Maintenance	20,000
Total Maintenance Expenditures	\$ 102,000
Total O&M Expenditures	\$ 195,655
REVENUES LESS EXPENDITURES	\$ 879,158
Bond Payments	(823,737)
BALANCE	\$ 55,421
County Appraiser & Tax Collector Fee	(12,966)
Discounts For Early Payments	(42,455)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	0	205,802	205,791	Expenditures Less Interest/.94
Developer Contribution	87,875	0	0	
Debt Assessments	0	868,542	868,542	Bond Payments/.9484
Interest Income	481	240	480	Interest Projected At \$40 Per Month
TOTAL REVENUES	\$ 88,356	\$ 1,074,584	\$ 1,074,813	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	36,000	36,000	37,080	CPI Adjustment (Capped At 3%)
Legal	19,209	29,000	26,000	Fiscal Year 2023/2024 Expenditure As Of 12/31/23 Is \$2,134
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,200	4,300	4,400	Price Has Increased Due to Bond Issuance
Arbitrage Rebate Fee	0	650	650	No Change From 2023/2024 Budget
Insurance	5,000	6,000	6,000	Fiscal Year 2023/2024 Expenditure Was \$5,375
Legal Advertisements	4,544	4,000	3,500	\$500 Decrease From 2023/2024 Budget
Miscellaneous	206	1,500	1,250	\$250 Decrease From 2023/2024 Budget
Postage	437	200	250	\$50 Increase From 2023/2024 Budget
Office Supplies	643	1,500	1,250	\$250 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	3,000	3,000	3,000	\$250 X 12 Months
Trustee Fees	0	4,100	4,100	No Change From 2023/2024 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2023/2024 Budget
Total Administrative Expenditures	\$ 77,414	\$ 96,425	\$ 93,655	
Maintenance Expenditures				
Engineering/Inspections	8,893	3,000	6,000	\$3,000 Increase From 2023/2024 Budget
Miscellaneous Maintenance	0	1,000	1,000	No Change From 2023/2024 Budget
Preserve Maintenance	0	75,000	75,000	No Change From 2023/2024 Budget
Lake Bank Maintenance	0	20,000	20,000	No Change From 2023/2024 Budget
Total Maintenance Expenditures	\$ 8,893	\$ 99,000	\$ 102,000	
Total O&M Expenditures	\$ 86,307	\$ 195,425	\$ 195,655	
REVENUES LESS EXPENDITURES	\$ 2,049	\$ 879,159	\$ 879,158	
Bond Payments	0	(823,737)	(823,737)	2025 Principal & Interest Payments
BALANCE	\$ 2,049	\$ 55,422	\$ 55,421	
County Appraiser & Tax Collector Fee	0	(12,967)	(12,966)	One Percent Of Total Assessment Roll + Per Parcel Collection Fee
Discounts For Early Payments	0	(42,455)	(42,455)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 2,049	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	8,701	100	500	Projected Interest For 2024/2025
NAV Tax Collection	0	823,737	823,737	Maximum Debt Service Collection
Bond Proceeds	504,872	0	0	
Developer Contribution	0	0	0	
Total Revenues	\$ 513,573	\$ 823,837	\$ 824,237	
EXPENDITURES				
Principal Payments	0	195,000	200,000	Principal Payment Due In 2025
Interest Payments	93,003	627,697	619,550	Interest Payment Due In 2025
Bond Redemption	0	1,140	4,687	Estimated Excess Debt Collections
Total Expenditures	\$ 93,003	\$ 823,837	\$ 824,237	
Excess/ (Shortfall)	\$ 420,570	\$ -	\$ -	

Note: Capital Interest Set-up Through May 2023 - Developer Was 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 1/1/24 = \$12,585,000

DEL WEBB OAK CREEK COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M For 40' Garden Unit	\$ -	\$ 394.26	\$ 394.24
<u>Debt For 40' Garden Unit</u>	<u>\$ -</u>	<u>\$ 1,562.50</u>	<u>\$ 1,562.50</u>
Total For 40' Garden Unit	\$ -	\$ 1,956.76	\$ 1,956.74
O & M For 50' Classic Unit	\$ -	\$ 394.26	\$ 394.24
<u>Debt For 50' Classic Unit</u>	<u>\$ -</u>	<u>\$ 1,666.67</u>	<u>\$ 1,666.67</u>
Total For 50' Classic Unit	\$ -	\$ 2,060.93	\$ 2,060.91
O & M For 65' Estate Unit	\$ -	\$ 394.26	\$ 394.24
<u>Debt For 65' Estate Unit</u>	<u>\$ -</u>	<u>\$ 1,770.83</u>	<u>\$ 1,770.83</u>
Total For 65' Estate Unit	\$ -	\$ 2,165.09	\$ 2,165.07

* 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