

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
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**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/30/2021	Projected Through 9/30/2021		
REVENUES					
Landowner contribution	\$ 93,015	\$ 51,275	\$ 56,308	\$ 107,583	\$ 234,126
Total revenues	<u>93,015</u>	<u>51,275</u>	<u>56,308</u>	<u>107,583</u>	<u>234,126</u>
EXPENDITURES					
Professional & administrative					
Supervisors	8,000	3,014	4,306	7,320	7,536
Management/accounting/recording	40,000	20,000	20,000	40,000	40,000
Legal	25,000	16,148	8,852	25,000	25,000
Engineering	3,000	-	1,500	1,500	1,500
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation*	750	-	-	-	750
Dissemination agent*	1,000	167	500	667	1,000
Trustee*	-	-	-	-	4,050
Telephone	200	100	100	200	200
Postage	500	153	347	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	967	533	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	148	352	500	500
Website hosting & maintenance	1,680	1,680	-	1,680	705
Website ADA compliance	210	210	-	210	210
Total professional & administrative	<u>93,015</u>	<u>48,012</u>	<u>41,240</u>	<u>89,252</u>	<u>94,126</u>
Field operations					
Landscape maintenance	-	-	-	-	65,000
Landscape contingency	-	-	-	-	7,000
Utilities	-	-	-	-	50,000
Lake/stormwater maintenance	-	-	-	-	8,000
Irrigation repairs	-	-	-	-	10,000
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,000</u>
Total expenditures	<u>93,015</u>	<u>48,012</u>	<u>41,240</u>	<u>89,252</u>	<u>234,126</u>

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/30/2021	Projected Through 9/30/2021		
Excess/(deficiency) of revenues over/(under) expenditures	-	3,263	15,068	18,331	-
Fund balance - beginning (unaudited)	-	(18,331)	(15,068)	(18,331)	-
Fund balance - ending (projected)	-	(15,068)	-	-	-
Unassigned	-	(15,068)	-	-	-
Fund balance - ending	\$ -	\$ (15,068)	\$ -	\$ -	\$ -

* These items will be realized when bonds are issued

Total Number of Units	771
Platted Units (projected based on units subject to Series 2021 Bonds)	238
Professional & admin amount per unit	122.08
Field operations amount per unit	588.24

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 7,536
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	40,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	1,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	4,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	4,050
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Website hosting & maintenance	705
Website ADA compliance	210
Landscape maintenance	65,000
Landscape contingency	7,000
Utilities	50,000
Lake/stormwater maintenance	8,000
Irrigation repairs	10,000
Total expenditures	<u>\$234,126</u>

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021A-1 AND 2021A-2
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Proposed Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 462,815
Total revenues	-	-	-	-	462,815
EXPENDITURES					
Debt service					
Principal	-	-	-	-	120,000
Interest	-	-	70,197	70,197	341,500
Tax collector	-	-	-	-	-
Cost of issuance	-	-	192,475	192,475	-
Total expenditures	-	-	262,672	262,672	461,500
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(262,672)	(262,672)	1,315
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	896,238	896,238	-
Total other financing sources/(uses)	-	-	896,238	896,238	-
Net increase/(decrease) in fund balance	-	-	633,566	633,566	1,315
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	633,566
Ending fund balance (projected)	\$ -	\$ -	\$ 633,566	\$ 633,566	634,881
Use of fund balance:					
Debt service reserve account balance (required)					(462,816)
Interest expense - November 1, 2022					(169,025)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 3,040</u>

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/21			49,089.24	49,089.24	6,325,000.00
11/01/21			119,406.25	119,406.25	6,325,000.00
05/01/22	120,000.00	2.875%	119,406.25	239,406.25	6,205,000.00
11/01/22			117,681.25	117,681.25	6,205,000.00
05/01/23	125,000.00	2.875%	117,681.25	242,681.25	6,080,000.00
11/01/23			115,884.38	115,884.38	6,080,000.00
05/01/24	130,000.00	2.875%	115,884.38	245,884.38	5,950,000.00
11/01/24			114,015.63	114,015.63	5,950,000.00
05/01/25	130,000.00	2.875%	114,015.63	244,015.63	5,820,000.00
11/01/25			112,146.88	112,146.88	5,820,000.00
05/01/26	135,000.00	2.875%	112,146.88	247,146.88	5,685,000.00
11/01/26			110,206.25	110,206.25	5,685,000.00
05/01/27	140,000.00	3.400%	110,206.25	250,206.25	5,545,000.00
11/01/27			107,826.25	107,826.25	5,545,000.00
05/01/28	145,000.00	3.400%	107,826.25	252,826.25	5,400,000.00
11/01/28			105,361.25	105,361.25	5,400,000.00
05/01/29	150,000.00	3.400%	105,361.25	255,361.25	5,250,000.00
11/01/29			102,811.25	102,811.25	5,250,000.00
05/01/30	155,000.00	3.400%	102,811.25	257,811.25	5,095,000.00
11/01/30			100,176.25	100,176.25	5,095,000.00
05/01/31	160,000.00	3.400%	100,176.25	260,176.25	4,935,000.00
11/01/31			97,456.25	97,456.25	4,935,000.00
05/01/32	165,000.00	3.875%	97,456.25	262,456.25	4,770,000.00
11/01/32			94,259.38	94,259.38	4,770,000.00
05/01/33	175,000.00	3.875%	94,259.38	269,259.38	4,595,000.00
11/01/33			90,868.75	90,868.75	4,595,000.00
05/01/34	180,000.00	3.875%	90,868.75	270,868.75	4,415,000.00
11/01/34			87,381.25	87,381.25	4,415,000.00
05/01/35	185,000.00	3.875%	87,381.25	272,381.25	4,230,000.00
11/01/35			83,796.88	83,796.88	4,230,000.00
05/01/36	195,000.00	3.875%	83,796.88	278,796.88	4,035,000.00
11/01/36			80,018.75	80,018.75	4,035,000.00
05/01/37	200,000.00	3.875%	80,018.75	280,018.75	3,835,000.00
11/01/37			76,143.75	76,143.75	3,835,000.00
05/01/38	210,000.00	3.875%	76,143.75	286,143.75	3,625,000.00
11/01/38			72,075.00	72,075.00	3,625,000.00
05/01/39	220,000.00	3.875%	72,075.00	292,075.00	3,405,000.00
11/01/39			67,812.50	67,812.50	3,405,000.00
05/01/40	225,000.00	3.875%	67,812.50	292,812.50	3,180,000.00
11/01/40			63,453.13	63,453.13	3,180,000.00
05/01/41	235,000.00	3.875%	63,453.13	298,453.13	2,945,000.00
11/01/41			58,900.00	58,900.00	2,945,000.00
05/01/42	245,000.00	4.000%	58,900.00	303,900.00	2,700,000.00
11/01/42			54,000.00	54,000.00	2,700,000.00
05/01/43	255,000.00	4.000%	54,000.00	309,000.00	2,445,000.00
11/01/43			48,900.00	48,900.00	2,445,000.00
05/01/44	265,000.00	4.000%	48,900.00	313,900.00	2,180,000.00
11/01/44			43,600.00	43,600.00	2,180,000.00
05/01/45	275,000.00	4.000%	43,600.00	318,600.00	1,905,000.00

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/45			38,100.00	38,100.00	1,905,000.00
05/01/46	285,000.00	4.000%	38,100.00	323,100.00	1,620,000.00
11/01/46			32,400.00	32,400.00	1,620,000.00
05/01/47	300,000.00	4.000%	32,400.00	332,400.00	1,320,000.00
11/01/47			26,400.00	26,400.00	1,320,000.00
05/01/48	310,000.00	4.000%	26,400.00	336,400.00	1,010,000.00
11/01/48			20,200.00	20,200.00	1,010,000.00
05/01/49	325,000.00	4.000%	20,200.00	345,200.00	685,000.00
11/01/49			13,700.00	13,700.00	685,000.00
05/01/50	335,000.00	4.000%	13,700.00	348,700.00	350,000.00
11/01/50			7,000.00	7,000.00	350,000.00
05/01/51	350,000.00	4.000%	7,000.00	357,000.00	-
Total	6,325,000.00		4,573,051.80	10,898,051.80	

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021A-2 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/21			21,107.99	21,107.99	6,325,000.00
11/01/21			51,343.75	51,343.75	6,325,000.00
05/01/22			51,343.75	51,343.75	6,325,000.00
11/01/22			51,343.75	51,343.75	6,325,000.00
05/01/23			51,343.75	51,343.75	6,325,000.00
11/01/23			51,343.75	51,343.75	6,325,000.00
05/01/24			51,343.75	51,343.75	6,325,000.00
11/01/24			51,343.75	51,343.75	6,325,000.00
05/01/25			51,343.75	51,343.75	6,325,000.00
11/01/25			51,343.75	51,343.75	6,325,000.00
05/01/26			51,343.75	51,343.75	6,325,000.00
11/01/26			51,343.75	51,343.75	6,325,000.00
05/01/27			51,343.75	51,343.75	6,325,000.00
11/01/27			51,343.75	51,343.75	6,325,000.00
05/01/28			51,343.75	51,343.75	6,325,000.00
11/01/28			51,343.75	51,343.75	6,325,000.00
05/01/29			51,343.75	51,343.75	6,325,000.00
11/01/29			51,343.75	51,343.75	6,325,000.00
05/01/30			51,343.75	51,343.75	6,325,000.00
11/01/30			51,343.75	51,343.75	6,325,000.00
05/01/31	2,650,000.00		51,343.75	2,701,343.75	3,675,000.00
Total	2,650,000.00	3.875%	1,047,982.99	3,697,982.99	

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

Off-Roll Assessments					
Product/Parcel	Units	FY 2022 O&M Assessment per Unit	FY 2022 DS Assessment per Unit	FY 2022 Total Assessment per Unit	FY 2021 Total Assessment per Unit
SF 40'	38	\$ -	\$ 1,399.72	\$ 1,399.72	n/a
SF 50'	130	-	1,499.70	1,499.70	n/a
SF 60'	70	-	1,599.68	1,599.68	n/a
Total	238				