

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2020
PREPARED APRIL 15, 2019**

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
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**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenues & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 41,910
Allowable discounts (4%)	-				(1,676)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	40,234
Assessment levy: off-roll	-	-	-	-	60,269
Developer contribution	98,775	38,149	59,754	97,903	-
Total revenues	<u>98,775</u>	<u>38,149</u>	<u>59,754</u>	<u>97,903</u>	<u>100,503</u>
EXPENDITURES					
Professional & administrative					
Supervisors	6,000	1,800	4,200	6,000	6,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	18,000	4,805	13,195	18,000	18,000
Engineering	3,500	788	2,712	3,500	3,500
Audit**	5,500	5,500	-	5,500	5,500
Arbitrage rebate calculation**	750	-	750	750	750
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	6,500	-	6,500	6,500	6,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	504	500	1,004	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	152	348	500	500
Website maintenance	650	635	-	635	705
Website ADA	-	139	-	139	200
Property appraiser	-	-	-	-	635
Tax collector	-	-	-	-	838
Total expenditures	<u>98,775</u>	<u>43,848</u>	<u>54,055</u>	<u>97,903</u>	<u>100,503</u>
Net increase/(decrease) of fund balance	-	(5,699)	5,699	-	-
Fund balance - beginning (unaudited)	-	-	(5,699)	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (5,699)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
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	18,000
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	3,500
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	5,500
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	6,500
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, etc.	
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.	
Website maintenance	705
Website ADA	200

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Property appraiser	
The property appraiser charges 1.5% of the assessments collected.	635
Tax collector	
The tax collector charges 2% of the assessments collected.	838
Total expenditures	<u><u>\$100,503</u></u>

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2012
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual Through 3/31/2019	Projected Through 9/30/2019	Total Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ -				\$ 280,811
Allowable discounts (4%)	-				(11,232)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	269,579
Assessment levy: off-roll	-	-	-	-	392,495
Total revenues	-	-	-	-	662,074
EXPENDITURES					
Debt service					
Principal	-	-	-	-	165,000
Interest	-	-	43,175	43,175	485,720
Property appraiser	-	-	-	-	4,212
Tax collector	-	-	-	-	5,616
Total expenditures	-	-	43,175	43,175	660,548
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(43,175)	(43,175)	1,526
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	612,155	-	612,155	-
Total other financing sources/(uses)	-	612,155	-	612,155	-
Fund balance:					
Net increase/(decrease) in fund balance	-	612,155	(43,175)	568,980	1,526
Beginning fund balance (unaudited)	-	-	612,155	-	568,980
Ending fund balance (projected)	\$ -	\$612,155	\$ 568,980	\$ 568,980	570,506
Use of fund balance:					
Debt service reserve account balance (required)					(326,120)
Interest expense - November 1, 2020					(239,808)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 4,578</u>

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
03/29/19				-	10,240,000.00
05/01/19			43,175.11	43,175.11	10,240,000.00
11/01/19			242,860.00	242,860.00	10,240,000.00
05/01/20	165,000.00	3.700%	242,860.00	407,860.00	10,075,000.00
11/01/20			239,807.50	239,807.50	10,075,000.00
05/01/21	175,000.00	3.700%	239,807.50	414,807.50	9,900,000.00
11/01/21			236,570.00	236,570.00	9,900,000.00
05/01/22	180,000.00	3.700%	236,570.00	416,570.00	9,720,000.00
11/01/22			233,240.00	233,240.00	9,720,000.00
05/01/23	185,000.00	3.700%	233,240.00	418,240.00	9,535,000.00
11/01/23			229,817.50	229,817.50	9,535,000.00
05/01/24	195,000.00	3.700%	229,817.50	424,817.50	9,340,000.00
11/01/24			226,210.00	226,210.00	9,340,000.00
05/01/25	200,000.00	4.100%	226,210.00	426,210.00	9,140,000.00
11/01/25			222,110.00	222,110.00	9,140,000.00
05/01/26	210,000.00	4.100%	222,110.00	432,110.00	8,930,000.00
11/01/26			217,805.00	217,805.00	8,930,000.00
05/01/27	220,000.00	4.100%	217,805.00	437,805.00	8,710,000.00
11/01/27			213,295.00	213,295.00	8,710,000.00
05/01/28	230,000.00	4.100%	213,295.00	443,295.00	8,480,000.00
11/01/28			208,580.00	208,580.00	8,480,000.00
05/01/29	240,000.00	4.100%	208,580.00	448,580.00	8,240,000.00
11/01/29			203,660.00	203,660.00	8,240,000.00
05/01/30	250,000.00	4.850%	203,660.00	453,660.00	7,990,000.00
11/01/30			197,597.50	197,597.50	7,990,000.00
05/01/31	260,000.00	4.850%	197,597.50	457,597.50	7,730,000.00
11/01/31			191,292.50	191,292.50	7,730,000.00
05/01/32	275,000.00	4.850%	191,292.50	466,292.50	7,455,000.00
11/01/32			184,623.75	184,623.75	7,455,000.00
05/01/33	290,000.00	4.850%	184,623.75	474,623.75	7,165,000.00
11/01/33			177,591.25	177,591.25	7,165,000.00
05/01/34	300,000.00	4.850%	177,591.25	477,591.25	6,865,000.00
11/01/34			170,316.25	170,316.25	6,865,000.00
05/01/35	315,000.00	4.850%	170,316.25	485,316.25	6,550,000.00
11/01/35			162,677.50	162,677.50	6,550,000.00
05/01/36	330,000.00	4.850%	162,677.50	492,677.50	6,220,000.00
11/01/36			154,675.00	154,675.00	6,220,000.00
05/01/37	350,000.00	4.850%	154,675.00	504,675.00	5,870,000.00
11/01/37			146,187.50	146,187.50	5,870,000.00
05/01/38	365,000.00	4.850%	146,187.50	511,187.50	5,505,000.00
11/01/38			137,336.25	137,336.25	5,505,000.00
05/01/39	385,000.00	4.850%	137,336.25	522,336.25	5,120,000.00
11/01/39			128,000.00	128,000.00	5,120,000.00
05/01/40	405,000.00	5.000%	128,000.00	533,000.00	4,715,000.00
11/01/40			117,875.00	117,875.00	4,715,000.00
05/01/41	425,000.00	5.000%	117,875.00	542,875.00	4,290,000.00
11/01/41			107,250.00	107,250.00	4,290,000.00
05/01/42	445,000.00	5.000%	107,250.00	552,250.00	3,845,000.00

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/42			96,125.00	96,125.00	3,845,000.00
05/01/43	470,000.00	5.000%	96,125.00	566,125.00	3,375,000.00
11/01/43			84,375.00	84,375.00	3,375,000.00
05/01/44	495,000.00	5.000%	84,375.00	579,375.00	2,880,000.00
11/01/44			72,000.00	72,000.00	2,880,000.00
05/01/45	520,000.00	5.000%	72,000.00	592,000.00	2,360,000.00
11/01/45			59,000.00	59,000.00	2,360,000.00
05/01/46	545,000.00	5.000%	59,000.00	604,000.00	1,815,000.00
11/01/46			45,375.00	45,375.00	1,815,000.00
05/01/47	575,000.00	5.000%	45,375.00	620,375.00	1,240,000.00
11/01/47			31,000.00	31,000.00	1,240,000.00
05/01/48	605,000.00	5.000%	31,000.00	636,000.00	635,000.00
11/01/48			15,875.00	15,875.00	635,000.00
05/01/49	635,000.00	5.000%	15,875.00	650,875.00	-
Total	10,240,000.00		9,549,430.11	19,789,430.11	

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2020 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2020 O&M Assessment per Unit</u>	<u>FY 2020 DS Assessment per Unit</u>	<u>FY 2020 Total Assessment per Unit</u>	<u>FY 2019 Total Assessment per Unit</u>
Assessment Area One					
MF/TH 20'	116	\$ 106.64	\$ 688.60	\$ 795.24	n/a
MF/SFA 35'	98	106.64	688.60	795.24	n/a
SFD 52'	105	106.64	688.60	795.24	n/a
SFD 62'	74	106.64	826.32	932.96	n/a
Total	393				

Off-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2020 O&M Assessment per Unit</u>	<u>FY 2020 DS Assessment per Unit</u>	<u>FY 2020 Total Assessment per Unit</u>	<u>FY 2019 Total Assessment per Unit</u>
Assessment Area One					
MF/TH 20'	142	\$ 98.64	\$ 636.96	\$ 735.60	n/a
MF/SFA 35'	198	98.64	636.96	735.60	n/a
SFD 52'	245	98.64	636.96	735.60	n/a
SFD 62'	26	98.64	764.35	862.99	n/a
Total	611				