

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2021  
PREPARED APRIL 14, 2020**

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
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**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenues & Expenditures	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 44,240				\$ 44,236
Allowable discounts (4%)	(1,770)				(1,769)
Assessment levy: on-roll - net	42,470	\$ 42,111	\$ 359	\$ 42,470	42,467
Assessment levy: off-roll	63,623	31,812	31,811	63,623	63,617
Developer contribution	-	5,125	-	5,125	-
Total revenues	<u>106,093</u>	<u>79,048</u>	<u>32,170</u>	<u>111,218</u>	<u>106,084</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	6,000	800	5,200	6,000	6,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	18,000	-	12,000	12,000	15,000
Engineering	3,500	2,052	1,448	3,500	8,500
Audit	5,500	2,000	3,500	5,500	5,700
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	6,500	-	6,500	6,500	6,500
Telephone	200	100	100	200	200
Postage	500	40	460	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	500	500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,125	-	5,125	5,638
Contingencies/bank charges	500	96	404	500	500
Website maintenance	705	705	-	705	705
Website ADA	200	199	-	199	210
Property appraiser	670	-	670	670	670
Tax collector	885	842	43	885	885
Total expenditures	<u>100,585</u>	<u>36,884</u>	<u>56,325</u>	<u>93,209</u>	<u>102,933</u>
Net increase/(decrease) of fund balance	5,508	42,164	(24,155)	18,009	3,151
Fund balance - beginning (unaudited)	-	830	42,994	830	18,839
Fund balance - ending (projected)					
Assigned					
Working capital	5,500	5,500	5,500	5,500	21,500
Unassigned	8	37,494	13,339	13,339	490
Fund balance - ending (projected)	<u>\$ 5,508</u>	<u>\$ 42,994</u>	<u>\$ 18,839</u>	<u>\$ 18,839</u>	<u>\$ 21,990</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
<b>Wrathell, Hunt and Associates, LLC</b> (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	15,000
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	8,500
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. In addition, utility dedications and Engineer's report if required by Trust Indenture.	
Audit	5,700
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	5,638
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges, automated AP routing, and other miscellaneous expenses incurred during the year.	
Website maintenance	705
Website ADA	210

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

**EXPENDITURES**

Property appraiser	
The property appraiser charges 1.5% of the assessments collected.	670
Tax collector	
The tax collector charges 2% of the assessments collected.	885
Total expenditures	<u><u>\$102,933</u></u>

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2019  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Revenue & Expenditures	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual Through 3/31/2020	Projected Through 9/30/2020		
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 280,811				\$ 280,811
Allowable discounts (4%)	(11,232)				(11,232)
Net assessment levy - on-roll	269,579	\$ 267,298	\$ 2,281	\$ 269,579	269,579
Assessment levy: off-roll	392,495	-	392,495	392,495	392,495
Interest	-	3,234	-	3,234	-
Total revenues	<u>662,074</u>	<u>270,532</u>	<u>394,776</u>	<u>665,308</u>	<u>662,074</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	165,000	-	165,000	165,000	175,000
Interest	485,720	242,860	242,860	485,720	479,615
Property appraiser	4,212	-	4,212	4,212	4,212
Tax collector	5,616	5,344	272	5,616	5,616
Total expenditures	<u>660,548</u>	<u>248,204</u>	<u>412,344</u>	<u>660,548</u>	<u>664,443</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,526	22,328	(17,568)	4,760	(2,369)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers out	-	(9,673)	-	(9,673)	-
Total other financing sources/(uses)	<u>-</u>	<u>(9,673)</u>	<u>-</u>	<u>(9,673)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	1,526	12,655	(17,568)	(4,913)	(2,369)
Beginning fund balance (unaudited)	568,980	577,529	590,184	577,529	572,616
Ending fund balance (projected)	<u>\$570,506</u>	<u>\$590,184</u>	<u>\$ 572,616</u>	<u>\$ 572,616</u>	<u>570,247</u>
Use of fund balance:					
Debt service reserve account balance (required)					(326,120)
Interest expense - November 1, 2021					(236,570)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 7,557</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**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
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	-
<b>Total</b>	<b>10,240,000.00</b>		<b>9,549,430.11</b>	<b>19,789,430.11</b>	



**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

**On-Roll Assessments**

<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>FY 2021 DS Assessment per Unit</b>	<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
MF/TH 20'	116	\$ 112.56	\$ 688.60	\$ 801.16	\$ 801.17
MF/SFA 35'	98	112.56	688.60	801.16	801.17
SFD 52'	105	112.56	688.60	801.16	801.17
SFD 62'	74	112.56	826.32	938.88	938.89
<b>Total</b>	<b>393</b>				

**Off-Roll Assessments**

<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2021 O&amp;M Assessment per Unit</b>	<b>FY 2021 DS Assessment per Unit</b>	<b>FY 2021 Total Assessment per Unit</b>	<b>FY 2020 Total Assessment per Unit</b>
MF/TH 20'	142	\$ 104.12	\$ 636.96	\$ 741.08	\$ 741.09
MF/SFA 35'	198	104.12	636.96	741.08	741.09
SFD 52'	245	104.12	636.96	741.08	741.09
SFD 62'	26	104.12	764.35	868.47	868.48
<b>Total</b>	<b>611</b>				