

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2023**

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
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**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected Revenues & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 93,794				\$ 108,615
Allowable discounts (4%)	(3,752)				(4,345)
Assessment levy: on-roll - net	90,042	\$ 89,250	\$ 792	\$ 90,042	104,270
Assessment levy: off-roll	14,896	14,896	-	14,896	-
Total revenues	104,938	104,146	792	104,938	104,270
EXPENDITURES					
Professional & administrative					
Supervisors	6,000	-	6,000	6,000	6,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	224	14,776	15,000	15,000
Engineering	8,500	-	8,500	8,500	8,500
Engineering - stormwater reporting	-	-	4,500	4,500	-
Audit	5,700	5,700	-	5,700	5,700
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	6,500	-	5,000	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	119	381	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,919	5,570	-	5,570	6,226
Contingencies/bank charges	500	52	448	500	500
Website maintenance	705	705	-	705	705
Website ADA	210	-	210	210	210
Property appraiser	1,413	755	-	755	1,629
Tax collector	1,876	1,785	91	1,876	2,172
Total expenditures	104,948	39,935	67,006	106,941	104,267
Net increase/(decrease) of fund balance	(10)	64,211	(66,214)	(2,003)	3
Fund balance - beginning (unaudited)	26,761	23,677	87,888	23,677	21,674
Fund balance - ending (projected)	26,751	87,888	21,674	21,674	21,677
Assigned					
Working capital	21,500	5,500	5,500	5,500	21,500
Unassigned	5,251	82,388	16,174	16,174	177
Fund balance - ending (projected)	\$ 26,751	\$ 87,888	\$ 21,674	\$ 21,674	\$ 21,677

**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	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	5,000
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	6,226
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.	1,629
Tax collector	
The tax collector charges 2% of the assessments collected.	<u>2,172</u>
Total expenditures	<u><u>\$ 104,267</u></u>

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Revenue & Expenditures	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022		
REVENUES					
Assessment levy: on-roll	\$ 603,809				\$ 705,128
Allowable discounts (4%)	(24,152)				(28,205)
Net assessment levy - on-roll	579,657	\$ 562,208	\$ 17,449	\$ 579,657	676,923
Assessment levy: off-roll	93,721	93,721	-	93,721	-
Interest	-	14	-	14	-
Total revenues	<u>673,378</u>	<u>655,943</u>	<u>17,449</u>	<u>673,392</u>	<u>676,923</u>
EXPENDITURES					
Debt service					
Principal	180,000	-	180,000	180,000	185,000
Interest	473,140	236,570	236,570	473,140	466,480
Property appraiser	9,057	4,838	4,219	9,057	10,577
Tax collector	12,076	11,243	833	12,076	14,103
Total expenditures	<u>674,273</u>	<u>252,651</u>	<u>421,622</u>	<u>674,273</u>	<u>676,160</u>
Excess/(deficiency) of revenues over/(under) expenditures	(895)	403,292	(404,173)	(881)	763
Fund balance:					
Beginning fund balance (unaudited)	<u>576,757</u>	<u>579,114</u>	<u>982,406</u>	<u>579,114</u>	<u>578,233</u>
Ending fund balance (projected)	<u>575,862</u>	<u>\$982,406</u>	<u>\$ 578,233</u>	<u>\$ 578,233</u>	<u>578,996</u>
Use of fund balance:					
Debt service reserve account balance (required)					(326,120)
Interest expense - November 1, 2023					(229,818)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 23,058</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	9,900,000.00		8,540,920.00	18,440,920.00	

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>
MF/TH 20'	264	\$ 107.54	\$ 684.59	\$ 792.13	\$ 793.40
MF/SFA 35'	296	107.54	684.59	792.13	793.40
SFD 52'	350	107.54	684.59	792.13	793.40
SFD 62'	100	107.54	821.51	929.05	930.32
Total	1,010				