

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Debt Service Fund Budget - Series 2019	4
Amortization Schedule - Series 2019	5 - 6
Assessment Summary	7

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
REVENUES					
Assessment levy: on-roll - gross	\$ 108,615				\$ 108,615
Allowable discounts (4%)	(4,345)				(4,345)
Assessment levy: on-roll - net	104,270	\$105,816	\$ -	\$ 105,816	104,270
Total revenues	104,270	105,816	-	105,816	104,270
EXPENDITURES					
Professional & administrative					
Supervisors	6,000	1,400	3,000	4,400	4,000
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	15,000	-	15,000	15,000	15,000
Engineering	8,500	4,600	5,400	10,000	10,000
Audit	5,700	-	5,700	5,700	5,800
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	5,000	-	5,000	5,000	5,000
Telephone	200	83	117	200	200
Postage	500	94	406	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,500	994	506	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,226	5,988	-	5,988	6,587
Contingencies/bank charges	500	21	479	500	542
Website maintenance	705	-	705	705	705
Website ADA	210	-	210	210	210
Property appraiser	1,629	1,131	498	1,629	1,629
Tax collector	2,172	2,115	57	2,172	2,172
Total expenditures	104,267	37,226	66,703	103,929	104,270
Net increase/(decrease) of fund balance	3	68,590	(66,703)	1,887	-
Fund balance - beginning (unaudited)	21,674	76,998	145,588	76,998	78,885
Fund balance - ending (projected)	21,677	145,588	78,885	78,885	78,885
Assigned					
Working capital	21,500	-	5,500	5,500	31,139
Committed					
Reserve study	-	-	-	-	3,000
Unassigned	177	145,588	73,385	73,385	44,746
Fund balance - ending (projected)	\$ 21,677	\$ 145,588	\$ 78,885	\$ 78,885	\$ 78,885

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 4,000
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	10,000
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	5,800
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	6,587
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	542
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.

2,172

Total expenditures

\$ 104,270

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual Through 2/28/2023	Projected Through 9/30/2023	Total Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ 705,128				\$ 705,128
Allowable discounts (4%)	(28,205)				(28,205)
Net assessment levy - on-roll	676,923	\$ 666,563	\$ 10,360	\$ 676,923	676,923
Interest	-	7,650	-	7,650	-
Total revenues	676,923	674,213	10,360	684,573	676,923
EXPENDITURES					
Debt service					
Principal	185,000	-	185,000	185,000	195,000
Interest	466,480	233,240	233,240	466,480	459,635
Property appraiser	10,577	-	10,577	10,577	10,577
Tax collector	14,103	13,325	778	14,103	14,103
Total expenditures	676,160	246,565	429,595	676,160	679,315
Excess/(deficiency) of revenues over/(under) expenditures	763	427,648	(419,235)	8,413	(2,392)
Fund balance:					
Beginning fund balance (unaudited)	578,233	592,429	1,020,077	592,429	600,842
Ending fund balance (projected)	578,996	\$ 1,020,077	\$ 600,842	\$ 600,842	598,450
Use of fund balance:					
Debt service reserve account balance (required)					(326,120)
Interest expense - November 1, 2024					(226,210)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 46,120</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	9,535,000.00		7,601,300.00	17,136,300.00	

**ORANGE BLOSSOM RANCH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments

Product/Parcel	Units	FY 2024 O&M Assessment per Unit	FY 2024 DS Assessment per Unit	FY 2024 Total Assessment per Unit	FY 2023 Total Assessment per Unit
MF/TH 20'	264	\$ 107.54	\$ 684.59	\$ 792.13	\$ 792.13
MF/SFA 35'	296	107.54	684.59	792.13	792.13
SFD 52'	350	107.54	684.59	792.13	792.13
SFD 62'	100	107.54	821.51	929.05	929.05
Total	1,010				