

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

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

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 113,253
Allowable discounts (4%)	-				(4,530)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	108,723
Developer contribution	88,506	4,570	89,496	94,066	-
Total revenues	88,506	4,570	89,496	94,066	108,723
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	919	14,081	15,000	15,000
Engineering	3,500	1,075	2,425	3,500	3,500
Audit	5,700	-	5,700	5,700	5,700
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	-	1,000	1,000	1,000
Trustee	4,000	-	4,000	4,000	4,000
Telephone	200	100	100	200	200
Postage	500	166	334	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	1,407	93	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,266	5,988	278	6,266	6,266
Contingencies/bank charges	500	585	-	585	500
Website maintenance	705	705	-	705	705
Website ADA	210	-	210	210	210
Lake maintenance***	-	-	-	-	11,250
Lake Bank Erosion Repairs	-	-	-	-	5,000
Tax collector	-	-	-	-	3,964
Total expenditures	88,506	35,370	53,221	88,591	108,720
Net increase/(decrease) of fund balance	-	(30,800)	36,275	5,475	3
Fund balance - beginning (unaudited)	-	(5,475)	(36,275)	(5,475)	-
Fund balance - ending (projected)	\$ -	\$ (36,275)	\$ -	\$ -	\$ 3

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	15,000
<p>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.</p>	
Engineering	3,500
<p>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. As required also includes Engineer's Report as required by the Master Trust Indenture</p>	
Audit	5,700
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>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.</p>	
Trustee	4,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,266
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website maintenance	705
Website ADA	210
Total expenditures	<u><u>\$108,720</u></u>

**ORANGE BLOSSOM GROVES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ -				\$ 552,472
Allowable discounts (4%)	-				(22,099)
Assessment levy: net	-	\$ -	\$ -	\$ -	530,373
Special assessment: off-roll	-		198,591	198,591	-
Total revenues	-	-	198,591	198,591	530,373
EXPENDITURES					
Debt service					
Principal	-	-	-	-	115,000
Interest	-	-	119,154	-	397,181
Total debt service	-	-	119,154	-	512,181
Other fees & charges					
Costs of issuance	-	209,210	-	209,210	-
Underwriter's discount	-	152,900	-	152,900	-
Tax collector	-	-	-	-	19,337
Total other fees & charges	-	362,110	-	362,110	19,337
Total expenditures	-	362,110	119,154	362,110	531,518
Excess/(deficiency) of revenues over/(under) expenditures	-	(362,110)	79,437	(163,519)	(1,145)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	781,841	-	781,841	-
Original issue discount	-	(42,700)	-	(42,700)	-
Total other financing sources/(uses)	-	739,141	-	739,141	-
Fund balance:					
Net increase/(decrease) in fund balance	-	377,031	79,437	456,468	(1,145)
Beginning fund balance (unaudited)	-	-	-	-	456,468
Ending fund balance (projected)	\$ -	\$ 377,031	\$ 79,437	\$ 456,468	455,323
Use of fund balance:					
Debt service reserve account balance (required)					(255,519)
Principal and Interest expense - December 15, 2024					(196,147)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 3,657</u>

**ORANGE BLOSSOM GROVES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
06/15/23			119,154.38	119,154.38	
12/15/23			198,590.63	198,590.63	7,645,000.00
06/15/24	115,000.00	4.250%	198,590.63	313,590.63	7,530,000.00
12/15/24			196,146.88	196,146.88	7,530,000.00
06/15/25	120,000.00	4.250%	196,146.88	316,146.88	7,410,000.00
12/15/25			193,596.88	193,596.88	7,410,000.00
06/15/26	125,000.00	4.250%	193,596.88	318,596.88	7,285,000.00
12/15/26			190,940.63	190,940.63	7,285,000.00
06/15/27	130,000.00	4.250%	190,940.63	320,940.63	7,155,000.00
12/15/27			188,178.13	188,178.13	7,155,000.00
06/15/28	135,000.00	4.250%	188,178.13	323,178.13	7,020,000.00
12/15/28			185,309.38	185,309.38	7,020,000.00
06/15/29	140,000.00	4.250%	185,309.38	325,309.38	6,880,000.00
12/15/29			182,334.38	182,334.38	6,880,000.00
06/15/30	145,000.00	4.250%	182,334.38	327,334.38	6,735,000.00
12/15/30			179,253.13	179,253.13	6,735,000.00
06/15/31	155,000.00	5.250%	179,253.13	334,253.13	6,580,000.00
12/15/31			175,184.38	175,184.38	6,580,000.00
06/15/32	165,000.00	5.250%	175,184.38	340,184.38	6,415,000.00
12/15/32			170,853.13	170,853.13	6,415,000.00
06/15/33	170,000.00	5.250%	170,853.13	340,853.13	6,245,000.00
12/15/33			166,390.63	166,390.63	6,245,000.00
06/15/34	180,000.00	5.250%	166,390.63	346,390.63	6,065,000.00
12/15/34			161,665.63	161,665.63	6,065,000.00
06/15/35	190,000.00	5.250%	161,665.63	351,665.63	5,875,000.00
12/15/35			156,678.13	156,678.13	5,875,000.00
06/15/36	200,000.00	5.250%	156,678.13	356,678.13	5,675,000.00
12/15/36			151,428.13	151,428.13	5,675,000.00
06/15/37	210,000.00	5.250%	151,428.13	361,428.13	5,465,000.00
12/15/37			145,915.63	145,915.63	5,465,000.00
06/15/38	225,000.00	5.250%	145,915.63	370,915.63	5,240,000.00
12/15/38			140,009.38	140,009.38	5,240,000.00
06/15/39	235,000.00	5.250%	140,009.38	375,009.38	5,005,000.00
12/15/39			133,840.63	133,840.63	5,005,000.00
06/15/40	245,000.00	5.250%	133,840.63	378,840.63	4,760,000.00
12/15/40			127,409.38	127,409.38	4,760,000.00
06/15/41	260,000.00	5.250%	127,409.38	387,409.38	4,500,000.00
12/15/41			120,584.38	120,584.38	4,500,000.00
06/15/42	275,000.00	5.250%	120,584.38	395,584.38	4,225,000.00
12/15/42			113,365.63	113,365.63	4,225,000.00
06/15/43	290,000.00	5.250%	113,365.63	403,365.63	3,935,000.00
12/15/43			105,753.13	105,753.13	3,935,000.00
06/15/44	305,000.00	5.375%	105,753.13	410,753.13	3,630,000.00
12/15/44			97,556.25	97,556.25	3,630,000.00
06/15/45	320,000.00	5.375%	97,556.25	417,556.25	3,310,000.00
12/15/45			88,956.25	88,956.25	3,310,000.00
06/15/46	340,000.00	5.375%	88,956.25	428,956.25	2,970,000.00
12/15/46			79,818.75	79,818.75	2,970,000.00
06/15/47	360,000.00	5.375%	79,818.75	439,818.75	2,610,000.00
12/15/47			70,143.75	70,143.75	2,610,000.00

**ORANGE BLOSSOM GROVES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
06/15/48	380,000.00	5.375%	70,143.75	450,143.75	2,230,000.00
12/15/48			59,931.25	59,931.25	2,230,000.00
06/15/49	400,000.00	5.375%	59,931.25	459,931.25	1,830,000.00
12/15/49			49,181.25	49,181.25	1,830,000.00
06/15/50	420,000.00	5.375%	49,181.25	469,181.25	1,410,000.00
12/15/50			37,893.75	37,893.75	1,410,000.00
06/15/51	445,000.00	5.375%	37,893.75	482,893.75	965,000.00
12/15/51			25,934.38	25,934.38	965,000.00
06/15/52	470,000.00	5.375%	25,934.38	495,934.38	495,000.00
12/15/52			13,303.13	13,303.13	495,000.00
06/15/53	495,000.00	5.375%	13,303.13	508,303.13	-
12/15/53			-	-	-
Total	7,645,000.00		7,931,448.36	15,576,448.36	

**ORANGE BLOSSOM GROVES
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
TH	264	\$ 210.90	\$ 648.44	\$ 859.34	n/a
SF 35'	126	210.90	1,134.77	1,345.67	n/a
SF 52'	147	210.90	1,621.11	1,832.01	n/a
Total	537				