

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2023**

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
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**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 03/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross					\$ 32,762
Allowable discounts (4%)					(1,310)
Assessment levy: on-roll - net	\$ -	\$ -	\$ -	\$ -	31,452
Assessment levy: off-roll	-	-	-	-	75,828
Landowner contribution	97,290	10,384	88,478	98,862	-
Interest	-	-	-	-	-
Total revenues	<u>97,290</u>	<u>10,384</u>	<u>88,478</u>	<u>98,862</u>	<u>107,280</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	44,000	20,000	24,000	44,000	48,000
Legal	25,000	3,172	21,828	25,000	25,000
Engineering	2,000	356	1,644	2,000	2,000
Audit	5,000	-	5,000	5,000	6,000
Arbitrage rebate calculation*	500	-	500	500	1,000
Dissemination agent*	1,000	333	667	1,000	2,000
Trustee* - series 2021	5,000	-	5,000	5,000	4,750
Trustee* - series 2022	-	-	-	-	4,750
Debt service fund accounting	-	-	-	-	3,000
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	-	500	500	500
Legal advertising	6,500	728	5,772	6,500	1,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	286	214	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	-	-	-	-	983
Total professional & administrative	<u>97,290</u>	<u>29,975</u>	<u>66,815</u>	<u>96,790</u>	<u>107,273</u>
Total expenditures	<u>97,290</u>	<u>29,975</u>	<u>66,815</u>	<u>96,790</u>	<u>107,273</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(19,591)	21,663	2,072	7
Fund balance - beginning (unaudited)	-	(2,072)	-	(2,072)	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (21,663)</u>	<u>\$ 21,663</u>	<u>\$ -</u>	<u>\$ 7</u>

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**OCALA PRESERVE
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	25,000
<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	2,000
<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.</p>	
Audit	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	1,000
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	2,000
<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	4,750
<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</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	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	983
Total expenditures	<u><u>\$ 99,523</u></u>

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Proposed Budget FY 2022	Actual through 2/29/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ -				\$ 232,723
Allowable discounts (4%)	-				(9,309)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	223,414
Assessment levy: off-roll	-		212,644	212,644	-
Developer contribution	-		2,406	2,406	-
Interest	-	1	-	1	-
Total revenues	-	1	215,050	215,051	223,414
EXPENDITURES					
Debt service					
Principal	-	-	-	-	95,000
Interest	-	-	52,286	52,286	129,587
Tax collector	-	-	-	-	6,982
Cost of issuance	-	157,101	-	157,101	-
Total expenditures	-	157,101	52,286	209,387	231,569
Excess/(deficiency) of revenues over/(under) expenditures	-	(157,100)	162,764	5,664	(8,155)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	161,262	-	161,262	-
Original issue discount	-	100,929	-	100,929	-
Underwriter's discount	-	(53,970)	-	(53,970)	-
Total other financing sources/(uses)	-	208,221	-	208,221	-
Net increase/(decrease) in fund balance	-	51,121	162,764	213,885	(8,155)
Fund balance:					
Beginning fund balance (unaudited)	-	(1,350)	49,771	(1,350)	212,535
Ending fund balance (projected)	\$ -	\$ 49,771	\$ 212,535	\$ 212,535	204,380
Use of fund balance:					
Debt service reserve account balance (required)					(53,526)
Principal and interest expense - November 1, 2023					(149,229)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 1,625</u>

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/22			52,286.00	52,286.00	3,855,000.00
11/01/22	95,000.00	2.375%	65,357.50	160,357.50	3,760,000.00
05/01/23			64,229.38	64,229.38	3,760,000.00
11/01/23	85,000.00	2.375%	64,229.38	149,229.38	3,675,000.00
05/01/24			63,220.00	63,220.00	3,675,000.00
11/01/24	85,000.00	2.375%	63,220.00	148,220.00	3,590,000.00
05/01/25			62,210.63	62,210.63	3,590,000.00
11/01/25	85,000.00	2.375%	62,210.63	147,210.63	3,505,000.00
05/01/26			61,201.25	61,201.25	3,505,000.00
11/01/26	90,000.00	2.375%	61,201.25	151,201.25	3,415,000.00
05/01/27			60,132.50	60,132.50	3,415,000.00
11/01/27	90,000.00	2.875%	60,132.50	150,132.50	3,325,000.00
05/01/28			58,838.75	58,838.75	3,325,000.00
11/01/28	95,000.00	2.875%	58,838.75	153,838.75	3,230,000.00
05/01/29			57,473.13	57,473.13	3,230,000.00
11/01/29	95,000.00	2.875%	57,473.13	152,473.13	3,135,000.00
05/01/30			56,107.50	56,107.50	3,135,000.00
11/01/30	100,000.00	2.875%	56,107.50	156,107.50	3,035,000.00
05/01/31			54,670.00	54,670.00	3,035,000.00
11/01/31	100,000.00	2.875%	54,670.00	154,670.00	2,935,000.00
05/01/32			53,232.50	53,232.50	2,935,000.00
11/01/32	105,000.00	3.100%	53,232.50	158,232.50	2,830,000.00
05/01/33			51,605.00	51,605.00	2,830,000.00
11/01/33	110,000.00	3.100%	51,605.00	161,605.00	2,720,000.00
05/01/34			49,900.00	49,900.00	2,720,000.00
11/01/34	110,000.00	3.100%	49,900.00	159,900.00	2,610,000.00
05/01/35			48,195.00	48,195.00	2,610,000.00
11/01/35	115,000.00	3.100%	48,195.00	163,195.00	2,495,000.00
05/01/36			46,412.50	46,412.50	2,495,000.00
11/01/36	120,000.00	3.100%	46,412.50	166,412.50	2,375,000.00
05/01/37			44,552.50	44,552.50	2,375,000.00
11/01/37	125,000.00	3.100%	44,552.50	169,552.50	2,250,000.00
05/01/38			42,615.00	42,615.00	2,250,000.00
11/01/38	125,000.00	3.100%	42,615.00	167,615.00	2,125,000.00
05/01/39			40,677.50	40,677.50	2,125,000.00
11/01/39	130,000.00	3.100%	40,677.50	170,677.50	1,995,000.00
05/01/40			38,662.50	38,662.50	1,995,000.00
11/01/40	135,000.00	3.100%	38,662.50	173,662.50	1,860,000.00
05/01/41			36,570.00	36,570.00	1,860,000.00
11/01/41	140,000.00	3.100%	36,570.00	176,570.00	1,720,000.00
05/01/42			34,400.00	34,400.00	1,720,000.00
11/01/42	145,000.00	4.000%	34,400.00	179,400.00	1,575,000.00
05/01/43			31,500.00	31,500.00	1,575,000.00
11/01/43	150,000.00	4.000%	31,500.00	181,500.00	1,425,000.00
05/01/44			28,500.00	28,500.00	1,425,000.00
11/01/44	155,000.00	4.000%	28,500.00	183,500.00	1,270,000.00
05/01/45			25,400.00	25,400.00	1,270,000.00
11/01/45	160,000.00	4.000%	25,400.00	185,400.00	1,110,000.00

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/46			22,200.00	22,200.00	1,110,000.00
11/01/46	165,000.00	4.000%	22,200.00	187,200.00	945,000.00
05/01/47			18,900.00	18,900.00	945,000.00
11/01/47	175,000.00	4.000%	18,900.00	193,900.00	770,000.00
05/01/48			15,400.00	15,400.00	770,000.00
11/01/48	180,000.00	4.000%	15,400.00	195,400.00	590,000.00
05/01/49			11,800.00	11,800.00	590,000.00
11/01/49	190,000.00	4.000%	11,800.00	201,800.00	400,000.00
05/01/50			8,000.00	8,000.00	400,000.00
11/01/50	195,000.00	4.000%	8,000.00	203,000.00	205,000.00
05/01/51			4,100.00	4,100.00	205,000.00
11/01/51	205,000.00	4.000%	4,100.00	209,100.00	-
Total	3,855,000.00		2,499,054.78	6,354,054.78	

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2021 ASSESSMENTS**

On-Roll - Phase One

<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>
Townhome/Villa 36'	84	\$ 87.83	\$ 623.88	\$ 711.71	n/a
Single Family 40'	22	97.58	693.19	790.77	n/a
Single Family 45'	1	109.78	779.84	889.62	n/a
Single Family 50'	126	121.98	866.49	988.47	n/a
Single Family 60'	53	146.38	1,039.79	1,186.17	n/a
Total	286				

Off-Roll Assessments - Future Phases

<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>
Townhome/Villa 36'	52	\$ 81.68	-	\$ 81.68	n/a
Single Family 40'	127	90.75	-	90.75	n/a
Single Family 45'	30	102.10	-	102.10	n/a
Single Family 50'	374	113.44	-	113.44	n/a
Single Family 60'	107	136.13	-	136.13	n/a
Total	690				