

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2024**

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
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**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 02/28/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 32,762				\$ 32,762
Allowable discounts (4%)	(1,310)				(1,310)
Assessment levy: on-roll - net	31,452	\$ 12,347	\$ 19,105	\$ 31,452	31,452
Assessment levy: off-roll	75,828	23,082	52,746	75,828	76,554
Landowner contribution	-	14,404	396	14,800	-
Interest	-	-	-	-	-
Total revenues	107,280	49,833	72,247	122,080	108,006
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	48,000	21,250	26,750	48,000	48,000
Legal	25,000	1,989	23,011	25,000	25,000
Engineering	2,000	907	1,093	2,000	2,000
Audit	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation*	1,000	-	1,000	1,000	1,000
Dissemination agent*	2,000	833	1,167	2,000	2,000
Trustee* - series 2021	4,750	4,031	719	4,750	4,750
Trustee* - series 2022	4,750	-	4,750	4,750	4,750
Debt service fund accounting	3,000	-	3,000	3,000	3,000
Telephone	200	83	117	200	200
Postage	500	16	484	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,375	-	5,375	5,500
Contingencies/bank charges	500	-	500	500	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	983	246	737	983	983
Total expenditures	107,273	35,818	71,330	107,148	107,273
Excess/(deficiency) of revenues over/(under) expenditures	7	14,015	917	14,932	733
Fund balance - beginning (unaudited)	-	(14,932)	(917)	(14,932)	-
Fund balance - ending	\$ 7	\$ (917)	\$ -	\$ -	\$ 733

* These items will be realized when 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
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	2,000
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.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	2,000
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* - series 2021	4,750
Annual fee for the service provided by trustee, paying agent and registrar.	
Trustee* - series 2022	4,750
Debt service fund accounting	3,000
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
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	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	983
Total expenditures	<u>\$107,273</u>

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2024**

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual through 02/28/2023	Projected through 9/30/2023	Total Actual & Projected	Adopted Budget FY 2024
REVENUES					
Assessment levy: on-roll	\$ 232,723				\$ 232,723
Allowable discounts (4%)	(9,309)				(9,309)
Net assessment levy - on-roll	223,414	\$ 87,711	\$ 135,703	\$ 223,414	223,414
Interest	-	719	-	719	-
Total revenues	223,414	88,430	135,703	224,133	223,414
EXPENDITURES					
Debt service					
Principal	95,000	95,000	-	95,000	85,000
Interest	129,587	65,358	64,229	129,587	127,449
Tax collector	6,982	1,745	5,237	6,982	6,982
Total expenditures	231,569	162,103	69,466	231,569	219,431
Excess/(deficiency) of revenues over/(under) expenditures	(8,155)	(73,673)	66,237	(7,436)	3,983
Fund balance:					
Beginning fund balance (unaudited)	212,535	210,246	136,573	210,246	202,810
Ending fund balance (projected)	\$204,380	\$ 136,573	\$ 202,810	\$ 202,810	206,793
Use of fund balance:					
Debt service reserve account balance (required)					(53,526)
Principal and interest expense - November 1, 2024					(148,220)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 5,047

**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	3,760,000.00		2,317,181.90	6,077,181.90	

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2024**

	Amended Budget FY 2024
REVENUES	
Assessment levy: off-roll	\$ 371,974
Total revenues	<u>371,974</u>
EXPENDITURES	
Debt service	
Principal	70,000
Interest	178,314
Total expenditures	<u>248,314</u>
Excess/(deficiency) of revenues over/(under) expenditures	123,660
Fund balance:	
Beginning fund balance (unaudited)	214,317
Ending fund balance (projected)	<u>337,977</u>
Use of fund balance:	
Debt service reserve account balance (required)	(185,987)
Interest expense - November 1, 2024	(148,278)
Projected fund balance surplus/(deficit) as of September 30, 2024	<u><u>\$ 3,712</u></u>

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			28,330.26	28,330.26	5,260,000.00
05/01/24	70,000.00	4.875%	149,983.75	219,983.75	5,190,000.00
11/01/24			148,277.50	148,277.50	5,190,000.00
05/01/25	75,000.00	4.875%	148,277.50	223,277.50	5,115,000.00
11/01/25			146,449.38	146,449.38	5,115,000.00
05/01/26	80,000.00	4.875%	146,449.38	226,449.38	5,035,000.00
11/01/26			144,499.38	144,499.38	5,035,000.00
05/01/27	80,000.00	4.875%	144,499.38	224,499.38	4,955,000.00
11/01/27			142,549.38	142,549.38	4,955,000.00
05/01/28	85,000.00	4.875%	142,549.38	227,549.38	4,870,000.00
11/01/28			140,477.50	140,477.50	4,870,000.00
05/01/29	90,000.00	4.875%	140,477.50	230,477.50	4,780,000.00
11/01/29			138,283.75	138,283.75	4,780,000.00
05/01/30	95,000.00	4.875%	138,283.75	233,283.75	4,685,000.00
11/01/30			135,968.13	135,968.13	4,685,000.00
05/01/31	100,000.00	5.700%	135,968.13	235,968.13	4,585,000.00
11/01/31			133,118.13	133,118.13	4,585,000.00
05/01/32	105,000.00	5.700%	133,118.13	238,118.13	4,480,000.00
11/01/32			130,125.63	130,125.63	4,480,000.00
05/01/33	115,000.00	5.700%	130,125.63	245,125.63	4,365,000.00
11/01/33			126,848.13	126,848.13	4,365,000.00
05/01/34	120,000.00	5.700%	126,848.13	246,848.13	4,245,000.00
11/01/34			123,428.13	123,428.13	4,245,000.00
05/01/35	125,000.00	5.700%	123,428.13	248,428.13	4,120,000.00
11/01/35			119,865.63	119,865.63	4,120,000.00
05/01/36	135,000.00	5.700%	119,865.63	254,865.63	3,985,000.00
11/01/36			116,018.13	116,018.13	3,985,000.00
05/01/37	140,000.00	5.700%	116,018.13	256,018.13	3,845,000.00
11/01/37			112,028.13	112,028.13	3,845,000.00
05/01/38	150,000.00	5.700%	112,028.13	262,028.13	3,695,000.00
11/01/38			107,753.13	107,753.13	3,695,000.00
05/01/39	160,000.00	5.700%	107,753.13	267,753.13	3,535,000.00
11/01/39			103,193.13	103,193.13	3,535,000.00
05/01/40	170,000.00	5.700%	103,193.13	273,193.13	3,365,000.00
11/01/40			98,348.13	98,348.13	3,365,000.00
05/01/41	180,000.00	5.700%	98,348.13	278,348.13	3,185,000.00
11/01/41			93,218.13	93,218.13	3,185,000.00
05/01/42	190,000.00	5.700%	93,218.13	283,218.13	2,995,000.00
11/01/42			87,803.13	87,803.13	2,995,000.00
05/01/43	200,000.00	5.700%	87,803.13	287,803.13	2,795,000.00
11/01/43			82,103.13	82,103.13	2,795,000.00
05/01/44	210,000.00	5.875%	82,103.13	292,103.13	2,585,000.00
11/01/44			75,934.38	75,934.38	2,585,000.00
05/01/45	225,000.00	5.875%	75,934.38	300,934.38	2,360,000.00
11/01/45			69,325.00	69,325.00	2,360,000.00
05/01/46	240,000.00	5.875%	69,325.00	309,325.00	2,120,000.00
11/01/46			62,275.00	62,275.00	2,120,000.00
05/01/47	250,000.00	5.875%	62,275.00	312,275.00	1,870,000.00

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			54,931.25	54,931.25	1,870,000.00
05/01/48	265,000.00	5.875%	54,931.25	319,931.25	1,605,000.00
11/01/48			47,146.88	47,146.88	1,605,000.00
05/01/49	285,000.00	5.875%	47,146.88	332,146.88	1,320,000.00
11/01/49			38,775.00	38,775.00	1,320,000.00
05/01/50	300,000.00	5.875%	38,775.00	338,775.00	1,020,000.00
11/01/50			29,962.50	29,962.50	1,020,000.00
05/01/51	320,000.00	5.875%	29,962.50	349,962.50	700,000.00
11/01/51			20,562.50	20,562.50	700,000.00
05/01/52	340,000.00	5.875%	20,562.50	360,562.50	360,000.00
11/01/52			10,575.00	10,575.00	360,000.00
05/01/53	360,000.00	5.875%	10,575.00	370,575.00	-
Total	5,260,000.00		5,858,000.45	11,118,000.45	

**OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments - Phase One

		FY 2024 O&M	FY 2024 DS	FY 2024 Total	FY 2023
		Assessment	Assessment	Assessment	Total
Product/Parcel	Units	per Unit	per Unit	per Unit	Assessment
					per Unit
Townhome/Villa 36'	84	\$ 87.83	\$ 623.88	\$ 711.71	\$ 711.71
Single Family 40'	22	97.58	693.19	790.77	790.77
Single Family 45'	1	109.78	779.84	889.62	889.62
Single Family 50'	126	121.98	866.49	988.47	988.47
Single Family 60'	53	146.38	1,039.79	1,186.17	1,186.17
Total	286				

Off-Roll Assessments - Phase Two

		FY 2024 O&M	FY 2024 DS	FY 2024 Total	FY 2023
		Assessment	Assessment	Assessment	Total
Product/Parcel	Units	per Unit	per Unit	per Unit	Assessment
					per Unit
Townhome/Villa 36'	52	\$ 81.68	\$ 716.68	\$ 798.36	\$ 81.68
Single Family 40'	85	\$ 90.75	796.65	887.40	90.75
Single Family 45'	-	\$ 102.10	-	102.10	102.10
Single Family 50'	177	\$ 113.44	995.55	1,108.99	113.44
Single Family 60'	76	\$ 136.13	1,194.46	1,330.59	136.13
Total	390				

Off-Roll Assessments - Future Phases

		FY 2024 O&M	FY 2024 DS	FY 2024 Total	FY 2023
		Assessment	Assessment	Assessment	Total
Product/Parcel	Units	per Unit	per Unit	per Unit	Assessment
					per Unit
Townhome/Villa 36'	-	\$ 81.68	\$ -	\$ 81.68	\$ 81.68
Single Family 40'	42	90.75	-	90.75	90.75
Single Family 45'	-	102.10	-	102.10	102.10
Single Family 50'	204	113.44	-	113.44	113.44
Single Family 60'	53	136.13	-	136.13	136.13
Total	299				