

**ORANGE BLOSSOM GROVES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

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

	Fiscal Year 2022			Total Actual & Projected	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		
REVENUES					
Developer contribution	\$ 96,659	\$ 17,970	\$ 71,507	\$ 89,477	\$ 88,506
Total revenues	<u>96,659</u>	<u>17,970</u>	<u>71,507</u>	<u>89,477</u>	<u>88,506</u>
EXPENDITURES					
Professional & administrative					
Supervisors	6,000	-	850	850	-
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	608	14,392	15,000	15,000
Engineering	3,500	2,666	834	3,500	3,500
Audit	5,700	5,700	-	5,700	5,700
Arbitrage rebate calculation	750	-	-	-	750
Dissemination agent	1,000	-	-	-	1,000
Trustee	6,500	-	4,000	4,000	4,000
Telephone	200	100	100	200	200
Postage	500	8	492	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	637	3,500	4,137	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,919	5,570	-	5,570	6,266
Contingencies/bank charges	500	144	356	500	500
Website maintenance	705	705	-	705	705
Website ADA	210	-	210	210	210
Total expenditures	<u>96,659</u>	<u>40,563</u>	<u>48,984</u>	<u>89,547</u>	<u>88,506</u>
Net increase/(decrease) of fund balance	-	(22,593)	22,523	(70)	-
Fund balance - beginning (unaudited)	-	70	(22,523)	70	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (22,523)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

EXPENDITURES

Professional & administrative

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 3,500

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. As required also includes Engineer's Report as required by the Master 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 4,000

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 6,266

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

Total expenditures \$ 88,506