

**ARBORS  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2024**

**ARBORS  
COMMUNITY DEVELOPMENT DISTRICT  
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**ARBORS  
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	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ -				\$ 94,398
Allowable discounts (4%)	-				(3,776)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	90,622
Assessment levy: off-roll	-	-	-	-	104,702
Landowner contribution	83,432	25,035	66,057	91,092	-
Total revenues	<u>83,432</u>	<u>25,035</u>	<u>66,057</u>	<u>91,092</u>	<u>195,324</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	-	3,660	4,000	7,660	9,000
Management/accounting/recording**	40,000	12,000	28,000	40,000	48,000
Legal	25,000	8,751	16,249	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	5,500
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	667	-	667	667	1,000
Trustee*	-	-	-	-	4,250
Telephone	200	100	100	200	200
Postage	250	70	180	250	250
Printing & binding	500	250	250	500	500
Legal advertising	6,500	-	6,500	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	750	384	366	750	750
Website hosting & maintenance	1,680	-	1,680	1,680	1,680
Website ADA compliance	210	-	210	210	210
Tax collector	-	-	-	-	3,304
Total professional & administrative	<u>83,432</u>	<u>25,215</u>	<u>65,877</u>	<u>91,092</u>	<u>114,319</u>
<b>Field operations</b>					
Landscape maintenance	-	-	-	-	65,000
Aquatic maintenance***	-	-	-	-	16,000
Total field operations	-	-	-	-	81,000
Total expenditures	<u>83,432</u>	<u>25,215</u>	<u>65,877</u>	<u>91,092</u>	<u>195,319</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(180)	180	-	5
Fund balance - beginning (unaudited)	-	-	(180)	-	-
Fund balance - ending (projected)	-	-	-	-	-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(180)	-	-	5
Fund balance - ending	<u>\$ -</u>	<u>\$ (180)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5</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.

\*\*\*These items will be realized when the CDD takes ownership of the related assets.

**ARBORS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 9,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed	
Management/accounting/recording**	48,000
<b>Wrathell, Hunt and Associates, LLC</b> (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	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	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
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	4,250
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	6,500
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.	

**ARBORS  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	1,680
Website ADA compliance	210
Tax collector	3,304
Landscape maintenance	65,000
Brightview landscape contract ROW & Lakes \$39,996 Amenity \$25,000	
Aquatic maintenance***	16,000
Contractors cost to provide treatment to districts ponds phase 1 - 3	
Total expenditures	<u><u>\$195,319</u></u>

**ARBORS  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2023  
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	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ -				\$ 418,070
Allowable discounts (4%)	-				(16,723)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	401,347
Assessment levy: off-roll	-		336,561	336,561	463,708
Total revenues	-	-	336,561	336,561	865,055
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	180,000
Interest	-	-	74,791	74,791	673,121
Tax collector	-	-	-	-	14,632
Cost of issuance	-	165,127	-	165,127	-
Total expenditures	-	165,127	74,791	239,918	867,753
Excess/(deficiency) of revenues over/(under) expenditures	-	(165,127)	261,770	96,643	(2,698)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	919,721	-	919,721	-
Underwriter's discount	-	(220,410)	-	(220,410)	-
Original issue discount	-	(33,781)	-	(33,781)	-
Total other financing sources/(uses)	-	665,530	-	665,530	-
Net increase/(decrease) in fund balance	-	500,403	261,770	762,173	(2,698)
Fund balance:					
Beginning fund balance (unaudited)	-	-	500,403	-	762,173
Ending fund balance (projected)	\$ -	\$ 500,403	\$ 762,173	\$ 762,173	759,475
Use of fund balance:					
Debt service reserve account balance (required)					(425,211)
Interest expense - November 1, 2024					(332,511)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 1,753</u>

**ARBORS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Remaining Bond Balance</b>
11/1/2023			336,560.63	336,560.63	12,255,000.00
5/1/2024	180,000.00	4.500%	336,560.63	516,560.63	12,255,000.00
11/1/2024			332,510.63	332,510.63	12,070,000.00
5/1/2025	185,000.00	4.500%	332,510.63	517,510.63	12,070,000.00
11/1/2025			328,348.13	328,348.13	11,875,000.00
5/1/2026	195,000.00	4.500%	328,348.13	523,348.13	11,875,000.00
11/1/2026			323,960.63	323,960.63	11,670,000.00
5/1/2027	205,000.00	4.500%	323,960.63	528,960.63	11,670,000.00
11/1/2027			319,348.13	319,348.13	11,455,000.00
5/1/2028	215,000.00	4.500%	319,348.13	534,348.13	11,455,000.00
11/1/2028			314,510.63	314,510.63	11,230,000.00
5/1/2029	225,000.00	4.500%	314,510.63	539,510.63	11,230,000.00
11/1/2029			309,448.13	309,448.13	10,995,000.00
5/1/2030	235,000.00	4.500%	309,448.13	544,448.13	10,995,000.00
11/1/2030			304,160.63	304,160.63	10,750,000.00
5/1/2031	245,000.00	5.400%	304,160.63	549,160.63	10,750,000.00
11/1/2031			297,545.63	297,545.63	10,490,000.00
5/1/2032	260,000.00	5.400%	297,545.63	557,545.63	10,490,000.00
11/1/2032			290,525.63	290,525.63	10,215,000.00
5/1/2033	275,000.00	5.400%	290,525.63	565,525.63	10,215,000.00
11/1/2033			283,100.63	283,100.63	9,925,000.00
5/1/2034	290,000.00	5.400%	283,100.63	573,100.63	9,925,000.00
11/1/2034			275,270.63	275,270.63	9,620,000.00
5/1/2035	305,000.00	5.400%	275,270.63	580,270.63	9,620,000.00
11/1/2035			267,035.63	267,035.63	9,300,000.00
5/1/2036	320,000.00	5.400%	267,035.63	587,035.63	9,300,000.00
11/1/2036			258,395.63	258,395.63	8,960,000.00
5/1/2037	340,000.00	5.400%	258,395.63	598,395.63	8,960,000.00
11/1/2037			249,215.63	249,215.63	8,600,000.00
5/1/2038	360,000.00	5.400%	249,215.63	609,215.63	8,600,000.00
11/1/2038			239,495.63	239,495.63	8,220,000.00
5/1/2039	380,000.00	5.400%	239,495.63	619,495.63	8,220,000.00
11/1/2039			229,235.63	229,235.63	7,820,000.00
5/1/2040	400,000.00	5.400%	229,235.63	629,235.63	7,820,000.00
11/1/2040			218,435.63	218,435.63	7,400,000.00
5/1/2041	420,000.00	5.400%	218,435.63	638,435.63	7,400,000.00
11/1/2041			207,095.63	207,095.63	6,955,000.00
5/1/2042	445,000.00	5.400%	207,095.63	652,095.63	6,955,000.00
11/1/2042			195,080.63	195,080.63	6,485,000.00
5/1/2043	470,000.00	5.400%	195,080.63	665,080.63	6,485,000.00
11/1/2043			182,390.63	182,390.63	5,990,000.00
5/1/2044	495,000.00	5.625%	182,390.63	677,390.63	5,990,000.00
11/1/2044			168,468.75	168,468.75	5,465,000.00
5/1/2045	525,000.00	5.625%	168,468.75	693,468.75	5,465,000.00
11/1/2045			153,703.13	153,703.13	4,910,000.00
5/1/2046	555,000.00	5.625%	153,703.13	708,703.13	4,910,000.00

**ARBORS  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Remaining Bond Balance</b>
11/1/2046			138,093.75	138,093.75	4,320,000.00
5/1/2047	590,000.00	5.625%	138,093.75	728,093.75	4,320,000.00
11/1/2047			121,500.00	121,500.00	3,695,000.00
5/1/2048	625,000.00	5.625%	121,500.00	746,500.00	3,695,000.00
11/1/2048			103,921.88	103,921.88	3,035,000.00
5/1/2049	660,000.00	5.625%	103,921.88	763,921.88	3,035,000.00
11/1/2049			85,359.38	85,359.38	2,340,000.00
5/1/2050	695,000.00	5.625%	85,359.38	780,359.38	2,340,000.00
11/1/2050			65,812.50	65,812.50	1,605,000.00
5/1/2051	735,000.00	5.625%	65,812.50	800,812.50	1,605,000.00
11/1/2051			45,140.63	45,140.63	825,000.00
5/1/2052	780,000.00	5.625%	45,140.63	825,140.63	825,000.00
11/1/2052			23,203.13	23,203.13	-
5/1/2053	825,000.00	5.625%	23,203.13	848,203.13	-
11/1/2053			-	-	
<b>Total</b>	<b>12,435,000.00</b>		<b>13,333,747.76</b>	<b>25,768,747.76</b>	



**ARBORS  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

<b>On-Roll Assessments</b>					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&amp;M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
Single Family	221	\$ 427.14	\$ 1,891.72	\$ 2,318.86	n/a
<b>Total</b>	<b>221</b>				