

***Adopted Budget
Fiscal Year 2022***

***Orchid Grove
Community Development District***

June 10, 2021



**Orchid Grove
Community Development District**

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Orchid Grove
Community Development District

General Fund

<u>Description</u>	<u>FY2021 Adopted Budget</u>	<u>Actual thru 4/30/2021</u>	<u>Projected Next 5 Months</u>	<u>Total Projected at 9/30/2021</u>	<u>FY2022 Adopted Budget</u>
Revenues					
Maintenance Assessments	\$347,207	\$335,417	\$11,790	\$347,207	\$347,207
Interest/Miscellaneous Income	\$4,000	\$317	\$443.48	\$760	\$750
Unassigned Fund Balance	\$328,108	\$446,512	\$0	\$446,512	\$222,976
Total Revenues	\$679,314	\$782,246	\$12,233	\$794,479	\$570,933
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$12,000	\$4,800	\$5,000	\$9,800	\$12,000
FICA Payable	\$918	\$367	\$383	\$750	\$918
Engineering	\$16,500	\$1,230	\$15,270	\$16,500	\$16,500
Dissemination	\$2,500	\$1,458	\$1,042	\$2,500	\$2,500
Arbitrage	\$1,250	\$0	\$600	\$600	\$600
Attorney	\$25,000	\$10,980	\$14,020	\$25,000	\$25,000
Annual Audit	\$5,100	\$4,100	\$0	\$4,100	\$5,100
Trustee Fees	\$7,900	\$7,864	\$0	\$7,864	\$7,900
Property Appraiser	\$1,000	\$858	\$0	\$858	\$1,000
Management Fees	\$32,692	\$19,070	\$13,622	\$32,692	\$32,692
Assessment Roll	\$2,500	\$2,500	\$0	\$2,500	\$2,500
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Website Compliance	\$1,000	\$583	\$417	\$1,000	\$1,000
Telephone	\$25	\$0	\$25	\$25	\$25
Postage	\$250	\$466	\$333	\$800	\$950
Insurance	\$6,200	\$5,563	\$0	\$5,563	\$6,200
Printing & Binding	\$800	\$452	\$348	\$800	\$800
Legal Advertising	\$900	\$0	\$1,750	\$1,750	\$1,750
Other Current Charges	\$700	\$319	\$681	\$1,000	\$1,000
Office Supplies	\$175	\$95	\$80	\$175	\$175
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
Total Administrative Expenditures	\$118,835	\$61,465	\$54,236	\$115,701	\$120,035
<i>Field</i>					
Field Management	\$10,000	\$5,833	\$4,167	\$10,000	\$10,000
FPL-Electric Lift Stations A/B	\$11,000	\$4,847	\$6,153	\$11,000	\$11,000
FPL- Lighting Agreement	\$44,000	\$20,359	\$23,641	\$44,000	\$44,000
Lift Station/Lake Maintenance	\$20,000	\$7,463	\$12,537	\$20,000	\$20,000
Contingency	\$15,500	\$5,299	\$10,201	\$15,500	\$15,500
Capital Outlay - Lighting Modification	\$0	\$8,289	\$0	\$8,289	\$0
Capital Outlay	\$130,000	\$42,033	\$0	\$42,033	\$50,000
Total Field Expenditures	\$230,500	\$94,121	\$56,700	\$150,821	\$150,500
<i>Clubhouse Operating and Maintenance</i>					
Management - Castle	\$30,000	\$17,500	\$12,500	\$30,000	\$30,000
Management - Clubhouse Attendant	\$15,000	\$8,750	\$6,250	\$15,000	\$15,000
Insurance	\$10,017	\$11,981	\$0	\$11,981	\$11,000
Water Utilities	\$2,700	\$1,288	\$1,412	\$2,700	\$2,700
Electric Utilities	\$14,000	\$10,661	\$3,339	\$14,000	\$14,000
Security	\$0	\$6,400	\$8,000	\$14,400	\$19,200
Cable/Wifi/Alarm	\$0	\$165	\$0	\$165	\$165
Pool Maintenance	\$16,000	\$7,103	\$8,897	\$16,000	\$16,000

Orchid Grove

Community Development District

General Fund

Description	FY2021 Adopted Budget	Actual thru 4/30/2021	Projected Next 5 Months	Total Projected at 9/30/2021	FY2022 Adopted Budget
<i>Clubhouse Operating and Maintenance (continued)</i>					
Plant Replacement/Mulch	\$5,000	\$2,346	\$2,654	\$5,000	\$5,000
Landscape Maintenance - Clubhouse	\$7,100	\$4,032	\$5,040	\$9,072	\$12,096
Building Supplies Maintenance	\$7,000	\$5,398	\$8,102	\$13,500	\$13,500
Fitness Equipment	\$10,000	\$1,281	\$8,719	\$10,000	\$10,000
Repair/Replacement	\$12,000	\$730	\$11,270	\$12,000	\$12,000
Miscellaneous Maintenance	\$23,000	\$7,698	\$15,302	\$23,000	\$23,000
Capital Outlay	\$100,000	\$0	\$50,000	\$50,000	\$50,000
First Quarter Operating	\$78,163	\$0	\$78,163	\$78,163	\$66,496
Total Clubhouse Expenditures	\$329,980	\$85,334	\$219,646	\$304,981	\$300,157
Total Expenditures	\$679,314	\$240,921	\$330,582	\$571,502	\$570,691
Assigned Fund Balance	\$0	\$541,325	(\$318,349)	\$222,976	\$242

	FY2020	FY2021	FY2022
Net Assessments	\$347,206.86	\$347,206.86	\$347,206.86
Plus Tax Collector Fees (2%)	\$7,387.38	\$7,387.38	\$7,387.38
Plus Discounts (4%)	\$14,774.76	\$14,774.76	\$14,774.76
Gross Assessments	\$369,369.00	\$369,369.00	\$369,369.00
No. of Units	429	429	429
Per Unit Assessments	\$861.00	\$861.00	\$861.00

REVENUES:

Maintenance Assessments

It is presently anticipated that the District will levy a Maintenance Assessment to all landowners within the District to funding the Operations and Maintenance for the fiscal year.

Interest/Miscellaneous Income

The District will have all excess funds invested with the State Board of Administration. The Amount is based upon the estimated average balance of funds available during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all five supervisors attending the estimated 12 annual meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District has issued Series 2013 bonds which are held with a Trustee at Wells Fargo and a Series 2015 which are held with a trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Property Appraiser

The fee charged by the Broward County Property Appraiser for extending the Special Assessment on the county tax roll for tax year 2020.

Assessment Roll

The District receives Annual Assessment Administration of 1% of assessments not to exceed \$5,000 Annually by GMS- SF, LLC. The fees of \$2,500 proposed is a discounted rate proposed by GMS-SF, LLC.

Administrative: (continued)

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Orchid Grove Community Development District

General Fund

Field:

Management

The District has a contract with GMS, S. FL for the everyday management of the community.

FPL-Electric Lift Stations A/B

The District has two lift stations at 649 S Cypress Road which Florida Power & Light supply electric to, currently operating at 100% and Decorative lights throughout the District.

FPL-Lighting Agreements (20yrs)

The District has a lighting facility at 651 S. Cypress Rd. Phase 1 which Florida Powers & Light supply electric to, with a 20yr contract at \$390.00 per month.

The District has a lighting facility at 651 S. Cypress Rd. Phase 2 which Florida Powers & Light supply electric to, with a 20yr contract at \$865.00 per month.

The District has a Decorative Lights at 651 SW 1st Avenue which on average is \$1,066. Per month.

The District will also be adding new lights throughout the year which will run about another \$15,000 in electrical expenses.

Lift Station/Lake Maintenance

The District currently contracts with Allstate Resource Management for Lake Maintenance. The contract is \$348 per month. In addition, the District contracts with Pump Station Maintenance for Lift Station Service, the contact is \$220 per month per lift station.

Contingency

Unscheduled repairs and maintenance to the District's Facilities throughout the community.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Clubhouse Operation and Maintenance:

Management

The District has a contract with Castle Management for the everyday management of the community.

Clubhouse Attendant

The District has a contract with Castle Management for club attendants.

Insurance

The District's General Liability, Property and Flood Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Water Utilities

The City of Pompano Beach supplies Water/Sewer services to the District.

Electric Utilities

Florida Power and Light supplies the District with electrical services.

Security

The District reimburses Orchid Grove Association \$1,600 for security services to the Clubhouse.

Cable/Wi-Fi/Alarm

The District pays TEM System for the gate house cloud subscription.

Pool Maintenance

The District has a contract with B&B Pools, Inc. for the maintenance of the pool.

Landscape Maintenance – Clubhouse

The District reimburses a portion to the Orchid Grove Association for the maintenance of the landscape around the Clubhouse.

Orchid Grove Community Development District

General Fund

Clubhouse Operation and Maintenance: (continued)

Plant Replacement/Mulch

The District has a contract with B&R Industries, Inc. for plant replacement and mulch replacing around the Clubhouse.

Building Supplies Maintenance

These are expenses are related to the supplies and maintenance of the Clubhouse.

Fitness Equipment

The District has a contract with The Fitness Solution, Inc. for the maintenance of fitness equipment in the Clubhouse.

Repair and Replacement

Regular maintenance and replacements

Miscellaneous Maintenance

Unscheduled maintenance and repairs.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Orchid Grove
Community Development District

Debt Service Fund
Series 2013 Special Assessment Revenue Bonds

Description	FY2021 Adopted Budget	Actual thru 4/30/2021	Projected Next 5 Months	Total Projected at 9/30/2021	FY2022 Adopted Budget
Revenues:					
Special Assessments	\$93,986	\$93,047	\$939	\$93,986	\$93,986
Interest Income	\$250	\$3	\$0	\$3	\$0
Carry Forward Surplus ⁽¹⁾	\$37,657	\$36,121	\$0	\$36,121	\$37,853
Total Revenues	\$131,893	\$129,172	\$939	\$130,111	\$131,839
Expenditures					
<u>Series 2013</u>					
Interest - 11/1	\$16,129	\$16,129	\$0	\$16,129	\$15,139
Interest - 5/1	\$16,129	\$0	\$16,129	\$16,129	\$15,139
Principal - 5/1	\$60,000	\$0	\$60,000	\$60,000	\$65,000
Total Expenditures	\$92,258	\$16,129	\$76,129	\$92,258	\$95,278
Excess Revenues/(Expenditures)	\$39,635	\$113,043	(\$75,190)	\$37,853	\$36,562
Carry Forward Surplus is Net of the Reserve Fund Requirement. ⁽¹⁾				11/1/2022	\$14,066

			FY2022
Net Assessments			\$93,985.98
Plus Tax Collector Fees (2%)			\$1,999.70
Plus Discounts (4%)			\$3,999.40
Gross Assessments			\$99,985.08
No. of Units			428
	Units	Per Unit Assessment	Total
TH-Park (OK)	157	\$233.61	\$36,676.77
TH-Park (OH)	41	\$233.61	\$9,578.01
TH-City (OM)	75	\$233.61	\$17,520.75
TH-City (OI)	41	\$233.61	\$9,578.01
TH-Lakes (OL)	83	\$233.61	\$19,389.63
TH-Lakes (OL)	18	\$233.61	\$4,204.98
TH-Lakes (OJ)	13	\$233.61	\$3,036.93
Total	428		\$99,985.08

Orchid Grove
Community Development District

Series 2013, Special Assessment Revenue Bonds

Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
01-Nov-13	\$ 1,352,500	3.300%	\$ 22,316.25	\$ -	\$ 22,316.25
01-May-14	\$ 1,352,500	3.300%	\$ 22,316.25	\$ 50,000.00	\$ 93,807.50
01-Nov-14	\$ 1,302,500	3.300%	\$ 21,491.25	\$ -	
01-May-15	\$ 1,302,500	3.300%	\$ 21,491.25	\$ 50,000.00	\$ 92,157.50
01-Nov-15	\$ 1,252,500	3.300%	\$ 20,666.25	\$ -	\$ 20,666.25
01-May-16	\$ 1,252,500	3.300%	\$ 20,666.25	\$ 50,000.00	
01-Nov-16	\$ 1,202,500	3.300%	\$ 19,841.25	\$ -	\$ 90,507.50
01-May-17	\$ 1,202,500	3.300%	\$ 19,841.25	\$ 55,000.00	
01-Nov-17	\$ 1,147,500	3.300%	\$ 18,933.75	\$ -	\$ 93,775.00
01-May-18	\$ 1,147,500	3.300%	\$ 18,933.75	\$ 55,000.00	
01-Nov-18	\$ 1,092,500	3.300%	\$ 18,026.25	\$ -	\$ 91,960.00
01-May-19	\$ 1,092,500	3.300%	\$ 18,026.25	\$ 55,000.00	
01-Nov-19	\$ 1,037,500	3.300%	\$ 17,118.75	\$ -	\$ 90,145.00
01-May-20	\$ 1,037,500	3.300%	\$ 17,118.75	\$ 60,000.00	
01-Nov-20	\$ 977,500	3.300%	\$ 16,128.75	\$ -	\$ 93,247.50
01-May-21	\$ 977,500	3.300%	\$ 16,128.75	\$ 60,000.00	
01-Nov-21	\$ 917,500	3.300%	\$ 15,138.75	\$ -	\$ 91,267.50
01-May-22	\$ 917,500	3.300%	\$ 15,138.75	\$ 65,000.00	
01-Nov-22	\$ 852,500	3.300%	\$ 14,066.25	\$ -	\$ 94,205.00
01-May-23	\$ 852,500	3.300%	\$ 14,066.25	\$ 65,000.00	
01-Nov-23	\$ 787,500	3.300%	\$ 12,993.75	\$ 787,500.00	\$ 879,560.00
		Total	\$ 292,833.75	\$ 1,252,500.00	\$ 1,545,333.75

Orchid Grove

Community Development District

Debt Service Fund
Series 2015 Special Assessment Refunding Bonds

Description	FY2021 Adopted Budget	Actual thru 4/30/2021	Projected Next 5 Months	Total Projected at 9/30/2021	FY2022 Adopted Budget
Revenues:					
Special Assessments	\$444,311	\$439,871	\$4,439	\$444,311	\$444,311
Interest Income	\$1,900	\$65	\$0	\$65	\$0
Carry Forward Surplus ⁽¹⁾	\$185,970	\$191,792	\$0	\$191,792	\$205,092
Total Revenues	<u>\$632,181</u>	<u>\$631,728</u>	<u>\$4,439</u>	<u>\$636,168</u>	<u>\$649,403</u>
Expenditures					
<u>Series 2013</u>					
Interest - 11/1	\$118,072	\$118,003	\$0	\$118,003	\$114,538
Interest - 5/1	\$118,072	\$0	\$118,072	\$118,072	\$114,538
Principal - 5/1	\$195,000	\$0	\$195,000	\$195,000	\$220,000
Total Expenditures	<u>\$431,144</u>	<u>\$118,003</u>	<u>\$313,072</u>	<u>\$431,075</u>	<u>\$449,075</u>
Excess Revenues/(Expenditures)	<u>\$201,037</u>	<u>\$513,725</u>	<u>(\$308,633)</u>	<u>\$205,092</u>	<u>\$200,328</u>
Carry Forward Surplus is Net of the Reserve Fund Requirement. ⁽¹⁾				11/1/2022	\$109,588

			FY2022
Net Assessments			\$444,311
Plus Tax Collector Fees (2%)			\$9,453
Plus Discounts (4%)			<u>\$18,907</u>
Gross Assessments			\$472,671
No. of Units			428
	Units	Per Unit Assessment	Total
TH-Park (OK)	157	\$1,050.86	\$164,985
TH-Park (OH)	41	\$1,016.45	\$41,674
TH-City (OM)	75	\$1,131.35	\$84,851
TH-City (OI)	41	\$1,069.97	\$43,869
TH-Lakes (OL)	83	\$1,207.37	\$100,212
TH-Lakes (OL)	18	\$1,207.37	\$21,733
TH-Lakes (OJ)	13	\$1,180.54	\$15,347
Total	428		\$472,671

Orchid Grove
Community Development District

Series 2015, Special Assessment Refunding Bonds

Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
01-Nov-15	\$ 5,820,000	3.625%	\$ 73,658.23		\$ 73,658.23
01-May-16	\$ 5,820,000	3.625%	\$ 135,290.63	\$ 185,000.00	
01-Nov-16	\$ 5,635,000	3.625%	\$ 131,937.50		\$ 452,228.13
01-May-17	\$ 5,635,000	3.625%	\$ 131,937.50	\$ 180,000.00	
01-Nov-17	\$ 5,455,000	3.625%	\$ 128,675.00		\$ 440,612.50
01-May-18	\$ 5,455,000	3.625%	\$ 128,675.00	\$ 190,000.00	
01-Nov-18	\$ 5,265,000	3.625%	\$ 125,231.25		\$ 443,906.25
01-May-19	\$ 5,265,000	3.625%	\$ 125,231.25	\$ 195,000.00	
01-Nov-19	\$ 5,070,000	3.625%	\$ 121,696.88		\$ 441,928.13
01-May-20	\$ 5,070,000	3.625%	\$ 121,696.88	\$ 200,000.00	
01-Nov-20	\$ 4,870,000	3.625%	\$ 118,071.88		\$ 439,768.75
01-May-21	\$ 4,870,000	3.625%	\$ 118,071.88	\$ 195,000.00	
01-Nov-21	\$ 4,675,000	3.625%	\$ 114,537.50		\$ 427,609.38
01-May-22	\$ 4,675,000	4.500%	\$ 114,537.50	\$ 220,000.00	
01-Nov-22	\$ 4,455,000	4.500%	\$ 109,587.50		\$ 444,125.00
01-May-23	\$ 4,455,000	4.500%	\$ 109,587.50	\$ 225,000.00	
01-Nov-23	\$ 4,230,000	4.500%	\$ 104,525.00		\$ 439,112.50
01-May-24	\$ 4,230,000	4.500%	\$ 104,525.00	\$ 240,000.00	
01-Nov-24	\$ 3,990,000	4.500%	\$ 99,125.00		\$ 443,650.00
01-May-25	\$ 3,990,000	4.500%	\$ 99,125.00	\$ 250,000.00	
01-Nov-25	\$ 3,740,000	4.500%	\$ 93,500.00		\$ 442,625.00
01-May-26	\$ 3,740,000	5.000%	\$ 93,500.00	\$ 260,000.00	
01-Nov-26	\$ 3,480,000	5.000%	\$ 86,875.00		\$ 440,375.00
01-May-27	\$ 3,480,000	5.000%	\$ 86,875.00	\$ 275,000.00	
01-Nov-27	\$ 3,205,000	5.000%	\$ 80,000.00		\$ 441,875.00
01-May-28	\$ 3,205,000	5.000%	\$ 80,000.00	\$ 290,000.00	
01-Nov-28	\$ 2,915,000	5.000%	\$ 72,750.00		\$ 442,750.00
01-May-29	\$ 2,915,000	5.000%	\$ 72,750.00	\$ 300,000.00	
01-Nov-29	\$ 2,615,000	5.000%	\$ 65,125.00		\$ 437,875.00
01-May-30	\$ 2,615,000	5.000%	\$ 65,125.00	\$ 320,000.00	
01-Nov-30	\$ 2,295,000	5.000%	\$ 57,125.00		\$ 442,250.00
01-May-31	\$ 2,295,000	5.000%	\$ 57,125.00	\$ 335,000.00	
01-Nov-31	\$ 1,960,000	5.000%	\$ 48,750.00		\$ 440,875.00
01-May-32	\$ 1,960,000	5.000%	\$ 48,750.00	\$ 350,000.00	
01-Nov-32	\$ 1,610,000	5.000%	\$ 40,000.00		\$ 438,750.00
01-May-33	\$ 1,610,000	5.000%	\$ 40,000.00	\$ 370,000.00	
01-Nov-33	\$ 1,240,000	5.000%	\$ 30,750.00		\$ 440,750.00
01-May-34	\$ 1,240,000	5.000%	\$ 30,750.00	\$ 390,000.00	
01-Nov-34	\$ 850,000	5.000%	\$ 21,000.00		\$ 441,750.00
01-May-35	\$ 850,000	5.000%	\$ 21,000.00	\$ 410,000.00	
01-Nov-35	\$ 440,000	5.000%	\$ 10,750.00		\$ 441,750.00
01-May-36	\$ 440,000	5.000%	\$ 10,750.00	\$ 430,000.00	
		Total	\$ 3,528,973.85	\$ 5,810,000.00	\$ 9,338,973.85