

CORDOBA RANCH
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2023

Adopted Budget
07.26.22

Prepared by:



CORDOBA RANCH

Community Development District

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Cordoba Ranch
Community Development District

Operating Budget
Fiscal Year 2023

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2020 | ACTUAL FY 2021 | ADOPTED BUDGET FY 2022 | ACTUAL THRU APR 2022 | PROJECTED MAY - SEP-2022 | TOTAL PROJECTED FY 2022 | ANNUAL BUDGET FY 2023 |
|--|-------------------|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | | |
| Interest - Investments | \$ 2,977 | \$ 902 | \$ 950 | \$ 548 | \$ 391 | \$ 939 | \$ 900 |
| Interest - Tax Collector | 161 | 28 | - | - | - | - | - |
| Special Assmnts- Tax Collector | 357,623 | 501,374 | 501,005 | 495,749 | 5,256 | 501,005 | 538,259 |
| Special Assmnts- CDD Collected | 135,125 | - | - | - | - | - | - |
| Special Assmnts- Discounts | (13,007) | (18,299) | (20,040) | (19,215) | (210) | (19,425) | (21,530) |
| Other Miscellaneous Revenues | - | 9,643 | - | - | - | - | - |
| Gate Bar Code/Remotes | 1,425 | 2,013 | - | - | - | - | - |
| Access Cards | - | 150 | - | 1,442 | 1,030 | 2,472 | - |
| TOTAL REVENUES | 484,304 | 495,811 | 481,915 | 478,524 | 6,467 | 484,991 | 517,629 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| P/R-Board of Supervisors | 600 | 1,200 | 3,600 | 3,000 | 600 | 3,600 | 12,000 |
| FICA Taxes | - | - | - | 184 | 46 | 230 | 918 |
| ProfServ-Arbitrage Rebate | - | - | 500 | - | 500 | 500 | 500 |
| ProfServ-Dissemination Agent | 5,000 | 3,000 | 5,000 | 3,000 | - | 3,000 | 3,000 |
| ProfServ-Engineering | 7,321 | 7,421 | 7,500 | 12,014 | - | 12,014 | 10,000 |
| ProfServ-Legal Services | 5,483 | 3,666 | 7,000 | 2,333 | 1,666 | 3,999 | 7,000 |
| ProfServ-Mgmt Consulting | 46,503 | 46,500 | 46,500 | 27,125 | 19,375 | 46,500 | 50,000 |
| ProfServ-Trustee Fees | 3,606 | 2,817 | 3,500 | - | 3,500 | 3,500 | 3,500 |
| Auditing Services | 3,500 | 3,600 | 3,600 | - | 3,600 | 3,600 | 3,260 |
| Postage and Freight | 334 | 110 | 1,000 | 64 | 250 | 314 | 400 |
| Public Officials Insurance | 1,850 | 1,850 | 2,137 | 2,035 | - | 2,035 | 2,239 |
| Printing and Binding | 419 | 301 | 700 | 217 | 143 | 360 | 400 |
| Legal Advertising | 2,959 | 3,287 | 3,000 | 834 | 2,166 | 3,000 | 3,000 |
| Misc-Assessment Collection Cost | 4,159 | 5,717 | 10,020 | 9,531 | 53 | 9,584 | 10,765 |
| Misc-Web Hosting | 960 | 900 | 900 | 525 | 375 | 900 | 900 |
| Rental-Meeting Room | - | - | - | - | - | - | 1,872 |
| Annual District Filing Fee | 175 | 175 | 175 | 175 | - | 175 | 175 |
| Total Administrative | 82,869 | 80,544 | 95,132 | 61,037 | 32,274 | 93,311 | 109,929 |
| <i>Other Public Safety</i> | | | | | | | |
| Contracts-Security Camera | 2,500 | 2,500 | 2,500 | 1,458 | 1,042 | 2,500 | 2,500 |
| Contracts-Security Services | 17,216 | 18,801 | 13,608 | 11,533 | 5,670 | 17,203 | 17,000 |
| Communication - Telephone | 1,692 | 1,692 | 2,000 | 987 | 705 | 1,692 | 2,000 |
| R&M-Gate | - | - | 4,800 | 95 | 4,705 | 4,800 | 4,800 |
| Total Other Public Safety | 21,408 | 22,993 | 22,908 | 14,073 | 12,122 | 26,195 | 26,300 |
| <i>Electric Utility Services</i> | | | | | | | |
| Utility - General | 5,906 | 8,643 | 7,800 | 5,112 | 3,651 | 8,763 | 7,800 |
| Electricity - Streetlights | 62,745 | 76,434 | 63,528 | 45,695 | 32,000 | 77,695 | 80,000 |
| Total Electric Utility Services | 68,651 | 85,077 | 71,328 | 50,807 | 35,651 | 86,458 | 87,800 |
| <i>Flood Control/Stormwater Mgmt</i> | | | | | | | |
| Contracts-Aquatic Control | 17,818 | 16,968 | 16,968 | 6,374 | 10,594 | 16,968 | 16,968 |
| R&M-Fountain | 3,751 | - | 2,000 | 4,495 | - | 4,495 | 5,000 |
| R&M-Mitigation | 10,200 | 10,200 | 11,460 | 5,950 | 5,510 | 11,460 | 11,460 |
| R&M Lake & Pond Bank | 175 | 14,701 | 10,000 | 2,050 | 7,950 | 10,000 | 10,000 |
| Impr - Aquatic Plants | - | - | 5,000 | - | 5,000 | 5,000 | 10,000 |
| Total Flood Control/Stormwater Mgmt | 31,944 | 41,869 | 45,428 | 18,869 | 29,054 | 47,923 | 53,428 |

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2020 | ACTUAL FY 2021 | ADOPTED BUDGET FY 2022 | ACTUAL THRU APR 2022 | PROJECTED MAY - SEP-2022 | TOTAL PROJECTED FY 2022 | ANNUAL BUDGET FY 2023 |
|--|-------------------|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| Field | | | | | | | |
| Contracts-Landscape | 114,994 | 114,994 | 114,994 | 67,080 | 47,914 | 114,994 | 114,994 |
| Insurance - Property | 1,242 | 1,572 | 2,249 | 1,807 | - | 1,807 | 1,988 |
| Insurance - General Liability | 2,250 | 2,250 | 4,103 | 3,137 | - | 3,137 | 3,451 |
| R&M-Entry Feature | - | - | 2,000 | - | 2,000 | 2,000 | 2,000 |
| R&M-Irrigation | 1,978 | 3,255 | 9,000 | 1,104 | 5,500 | 6,604 | 6,800 |
| R&M-Mulch | - | 9,996 | 15,550 | - | 10,000 | 10,000 | 10,000 |
| R&M-Pest Control | 520 | 1,560 | 4,200 | - | 2,800 | 2,800 | 2,800 |
| R&M-Plant Replacement | 13,281 | 7,962 | 20,000 | 4,673 | 9,500 | 14,173 | 20,000 |
| R&M-Well Maintenance | - | - | 5,000 | - | 5,000 | 5,000 | 2,500 |
| R&M-Annals | 18,690 | 14,018 | 19,000 | 4,680 | 9,500 | 14,180 | 15,000 |
| Misc-Contingency | 8,993 | 6,430 | 469 | 17,737 | 2,500 | 20,237 | 19,386 |
| Holiday Lighting & Decorations | 2,500 | 2,500 | 2,500 | - | 2,500 | 2,500 | 10,000 |
| Op Supplies - Fertilizer | 3,842 | 4,814 | 7,800 | 974 | 2,500 | 3,474 | 7,800 |
| Capital Reserve | - | - | 23,454 | - | 23,454 | 23,454 | 23,454 |
| Total Field | 168,290 | 169,351 | 230,319 | 101,192 | 123,168 | 224,360 | 240,172 |
| Parks and Recreation - General | | | | | | | |
| ProfServ-Wildlife Management Service | 17,170 | 16,970 | 16,800 | 7,170 | 9,630 | 16,800 | - |
| Miscellaneous Services | 6,144 | - | - | - | - | - | - |
| Total Parks and Recreation - General | 23,314 | 16,970 | 16,800 | 7,170 | 9,630 | 16,800 | - |
| TOTAL EXPENDITURES | 396,476 | 416,804 | 481,915 | 253,148 | 241,899 | 495,047 | 517,629 |
| Excess (deficiency) of revenues Over (under) expenditures | 87,828 | 79,007 | - | 225,376 | (235,432) | (10,056) | - |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | - | - |
| Net change in fund balance | 87,828 | 79,007 | - | 225,376 | (235,432) | (10,056) | - |
| FUND BALANCE, BEGINNING | 472,658 | 560,486 | 639,493 | 639,493 | - | 639,493 | 629,437 |
| FUND BALANCE, ENDING | \$ 560,486 | \$ 639,493 | \$ 639,493 | \$ 864,869 | \$ (235,432) | \$ 629,437 | \$ 629,437 |

CORDOBA RANCH

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

| | <u>Amount</u> |
|--|----------------------|
| Beginning Fund Balance - Fiscal Year 2023 | \$ 629,437 |
| Net Change in Fund Balance - Fiscal Year 2023 | - |
| Reserves - Fiscal Year 2023 | 23,454 |
| Total Funds Available (Estimated) - 9/30/2023 | 652,891 |

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

| | |
|----------|--------|
| Deposits | 11,540 |
|----------|--------|

Assigned Fund Balance

| | | |
|---|----------------|----------------|
| Operating Reserve - First Quarter Operating Capital | 123,544 | (1) |
| Reserves - Capital Projects PY | 243,439 | |
| Reserves - Capital Projects 2022 | 23,454 | |
| Reserves - Capital Projects 2023 | 23,454 | |
| | <u>290,347</u> | |
| | Subtotal | <u>413,891</u> |

| | |
|--|----------------|
| Total Allocation of Available Funds | 425,431 |
|--|----------------|

| | |
|---|--------------------------|
| Total Unassigned (undesignated) Cash | \$ <u>227,460</u> |
|---|--------------------------|

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2023**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating account.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

FICA Taxes

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

Professional Services - Arbitrage Rebate Calculation

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting, Assessment and Administrative services as part of a Management Agreement with Inframark - Infrastructure Management Services.

Budget Narrative
Fiscal Year 2023

| |
|---------------------|
| EXPENDITURES |
|---------------------|

Professional Services – Trustee Fees

The District issued this Series of 2021 Capital Improvement Revenue Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on the engagement letter from Grau not to exceed \$3,500.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Public Official Insurance

The District's Public Officials Liability Insurance policy is with Florida Insurance Alliance Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Miscellaneous-Assessment Collection Costs

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs is based on a maximum of 2% of the anticipated Non-Ad Valorem assessment collections.

Miscellaneous-Web Hosting

The District is mandated to post on the internet the approved and adopted budgets, minutes, and audits per State requirements.

Rental-Meeting Room

The District rents a facility to hold district board meetings.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Other Public Safety**Contracts- Security Camera**

The District has a contract with Envera Systems Inc. for monitoring the security cameras and maintenance

Budget Narrative
Fiscal Year 2023

| |
|---------------------|
| EXPENDITURES |
|---------------------|

Other Public Safety (continued)**Contracts- Security Service**

The District has a contract with Envera Systems Inc. for monitoring the security access and additional patrol by the Sheriff's Office on an as needed basis.

Communication-Telephone

This is for the gate telephone usage by the District with Frontier.

R&M-Gate

This includes the repairs and maintenance of the Districts Gate.

Electric Utility Services**Utility-General**

This is for the electric utility services for the irrigation timers, lift station pumps, fountains, etc.

Electricity-Streetlighting

This is for the electric for the streetlights.

Flood Control/ Stormwater Management**Contracts-Aquatic Control**

The District has a contract for the monthly care and maintenance of the lakes and ponds.

R&M-Fountain

This is for the repairs and maintenance of the fountains throughout the Parks and Recreational areas.

R&M-Mitigation

This is for monitoring the water level and vegetation of the lakes and wetland of the District.

R&M-Lake & Pond

This is for any maintenance required for the lakes and Ponds of the District.

Impr - Aquatic Plants

This is for any improvement required for the aquatic plants of the District.

Field**Contracts-Landscape**

The District currently has a contract for landscaping that includes general mowing, edging and monthly maintenance.

Insurance – Property

This is for the property insurance for the items owned by the District.

Insurance – General Liability

This is for the general liability insurance for the items owned by the District.

Budget Narrative
Fiscal Year 2023

| |
|---------------------|
| EXPENDITURES |
|---------------------|

Field (continued)**R&M-Entry Feature**

This is for the repairs and maintenance of the entry monuments and fencing.

R&M-Irrigation

This is for the repairs and maintenance of the irrigation system of the District.

R&M-Mulch

This is for mulch installation throughout the District.

R&M-Pest Control

This is for pest control and ant treatments in the District.

R&M-Plant Replacement

This is for the landscape replacement including turf, trees, shrubs, etc. around the District.

R&M-Well Maintenance

This is for well maintenance throughout the District.

R&M-Annuals

This is for the installation of the annual flowers around the District.

Misc-Contingency

This is for unbudgeted miscellaneous expenses.

Holiday Lighting & Decorations

This is for the decorations that will be displayed around the District during the Holidays.

Op Supplies - Fertilizer

This includes fertilizer and miscellaneous supplies needed for the District.

Capital Reserves

This is capital reserves for any expenses that may arise around the District.

Parks and Recreation**ProfServ-Wildlife Management Service**

Hog removal services for \$1,400 per month.

Cordoba Ranch
Community Development District

Debt Service Budget
Fiscal Year 2023

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Adopted Budget

| ACCOUNT DESCRIPTION | ACTUAL FY 2021 | ADOPTED BUDGET FY 2022 | ACTUAL THRU APR 2022 | PROJECTED MAY - SEP-2022 | TOTAL PROJECTED FY 2022 | ANNUAL BUDGET FY 2023 |
|--|-------------------|------------------------------|----------------------------|--------------------------------|-------------------------------|-----------------------------|
| REVENUES | | | | | | |
| Interest - Investments | \$ (3) | \$ 500 | \$ 9 | \$ 100 | \$ 109 | \$ 500 |
| Interest - Tax Collector | 7 | - | - | - | - | - |
| Special Assmnts- Tax Collector | 19,659 | 516,569 | 511,151 | 5,418 | 516,569 | 516,569 |
| Special Assmnts- Discounts | 595 | (20,663) | (19,812) | (851) | (20,663) | (20,663) |
| TOTAL REVENUES | 20,258 | 496,406 | 491,348 | 4,667 | 496,015 | 496,406 |
| EXPENDITURES | | | | | | |
| <i>Administrative</i> | | | | | | |
| Misc-Assessment Collection Cost | (4,606) | 10,331 | 9,827 | 108 | 9,935 | 10,331 |
| Total Administrative | (4,606) | 10,331 | 9,827 | 108 | 9,935 | 10,331 |
| <i>Debt Service</i> | | | | | | |
| Principal Debt Retirement | - | 305,000 | - | 305,000 | 305,000 | 315,000 |
| Interest Expense | - | 185,584 | 93,559 | 92,025 | 185,584 | 174,900 |
| Cost of Issuance | 131,225 | - | - | - | - | - |
| Total Debt Service | 131,225 | 490,584 | 93,559 | 397,025 | 490,584 | 489,900 |
| TOTAL EXPENDITURES | 126,619 | 500,915 | 103,386 | 397,133 | 500,519 | 500,231 |
| Excess (deficiency) of revenues Over (under) expenditures | (106,361) | (4,509) | 387,962 | (392,466) | (4,504) | (3,825) |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Interfund Transfer - In | 352,624 | - | - | - | - | - |
| Contribution to (Use of) Fund Balance | - | (4,509) | - | - | - | (3,825) |
| TOTAL OTHER SOURCES (USES) | 352,624 | (4,509) | - | - | - | (3,825) |
| Net change in fund balance | 246,263 | (4,509) | 387,962 | (392,466) | (4,504) | (3,825) |
| FUND BALANCE, BEGINNING | - | 246,263 | 246,263 | - | 246,263 | 241,759 |
| FUND BALANCE, ENDING | \$ 246,263 | \$ 241,754 | \$ 634,225 | \$ (392,466) | \$ 241,759 | \$ 237,934 |

AMORTIZATION SCHEDULE
Capital Improvement Revenue Refunding Bonds

| Period Ending | Outstanding Balance | Principal | Extraordinary Redemption | Coupon | Interest | Debt Service | Annual Debt Service |
|------------------|------------------------|-----------|-----------------------------|--------|-----------|--------------|---------------------|
| 11/1/2022 | 5,830,000 | | | | 87,450 | 87,450 | |
| 5/1/2023 | 5,830,000 | 315,000 | | 3.000% | 87,450 | 402,450 | 489,900 |
| 11/1/2023 | 5,515,000 | | | | 82,725 | 82,725 | |
| 5/1/2024 | 5,515,000 | 325,000 | | 3.000% | 82,725 | 407,725 | 490,450 |
| 11/1/2024 | 5,190,000 | | | | 77,850 | 77,850 | |
| 5/1/2025 | 5,190,000 | 330,000 | | 3.000% | 77,850 | 407,850 | 485,700 |
| 11/1/2025 | 4,860,000 | | | | 72,900 | 72,900 | |
| 5/1/2026 | 4,860,000 | 340,000 | | 3.000% | 72,900 | 412,900 | 485,800 |
| 11/1/2026 | 4,520,000 | | | | 67,800 | 67,800 | |
| 5/1/2027 | 4,520,000 | 355,000 | | 3.000% | 67,800 | 422,800 | 490,600 |
| 11/1/2027 | 4,165,000 | | | | 62,475 | 62,475 | |
| 5/1/2028 | 4,165,000 | 360,000 | | 3.000% | 62,475 | 422,475 | 484,950 |
| 11/1/2028 | 3,805,000 | | | | 57,075 | 57,075 | |
| 5/1/2029 | 3,805,000 | 375,000 | | 3.000% | 57,075 | 432,075 | 489,150 |
| 11/1/2029 | 3,430,000 | | | | 51,450 | 51,450 | |
| 5/1/2030 | 3,430,000 | 385,000 | | 3.000% | 51,450 | 436,450 | 487,900 |
| 11/1/2030 | 3,045,000 | | | | 45,675 | 45,675 | |
| 5/1/2031 | 3,045,000 | 400,000 | | 3.000% | 45,675 | 445,675 | 491,350 |
| 11/1/2031 | 2,645,000 | | | | 39,675 | 39,675 | |
| 5/1/2032 | 2,645,000 | 410,000 | | 3.000% | 39,675 | 449,675 | 489,350 |
| 11/1/2032 | 2,235,000 | | | | 33,525 | 33,525 | |
| 5/1/2033 | 2,235,000 | 420,000 | | 3.000% | 33,525 | 453,525 | 487,050 |
| 11/1/2033 | 1,815,000 | | | | 27,225 | 27,225 | |
| 5/1/2034 | 1,815,000 | 435,000 | | 3.000% | 27,225 | 462,225 | 489,450 |
| 11/1/2034 | 1,380,000 | | | | 20,700 | 20,700 | |
| 5/1/2035 | 1,380,000 | 450,000 | | 3.000% | 20,700 | 470,700 | 491,400 |
| 11/1/2035 | 930,000 | | | | 13,950 | 13,950 | |
| 5/1/2036 | 930,000 | 460,000 | | 3.000% | 13,950 | 473,950 | 487,900 |
| 11/1/2036 | 470,000 | | | | 7,050 | 7,050 | |
| 5/1/2037 | 470,000 | 470,000 | | 3.000% | 7,050 | 477,050 | 484,100 |
| | | 5,830,000 | | | 1,495,050 | 7,325,050 | 7,325,050 |

Budget Narrative
Fiscal Year 2023**REVENUES****Interest-Investments**

The District earns interest income on its trust accounts with US Bank.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Expenditures - Administrative****Miscellaneous-Assessment Collection Cost**

The District reimburses the St. Johns County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget is based on a maximum of 2% of the anticipated assessment collections.

Expenditures – Debt Service**Debt Retirement**

The District pays regular principal payments annually to pay down/retire the debt.

Interest Expense

The District pays interest expense on the debt twice during the year.

Cordoba Ranch
Community Development District

Supporting Budget Schedules
Fiscal Year 2023

CORDOBA RANCH

Community Development District

All Funds

Comparison of Non-Ad Valorem Assessment Rates Fiscal Year 2023 vs. Fiscal Year 2022

0
prepaid lots

| General Fund | | | Debt Service | | | Total Assessments per Unit | | | Units |
|--------------|------------|----------------|--------------|------------|----------------|----------------------------|------------|----------------|-------|
| FY 2023 | FY 2022 | Percent Change | FY 2023 | FY 2022 | Percent Change | FY 2023 | FY 2022 | Percent Change | |
| \$1,882.03 | \$1,751.76 | 7.44% | \$1,806.19 | \$1,806.19 | 0.0% | \$3,688.21 | \$3,557.95 | 3.7% | 286 |