

***Amended Budget
Fiscal Year 2016***

***Orchid Grove Community
Development District***

November 17, 2016



**Orchid Grove
Community Development District**

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Orchid Grove

Community Development District

General Fund

Description	FY2015 Adopted Budget	Actual thru 6/30/2015	Projected Next 3 Months	Total Projected at 9/30/2015	FY2016 Amended Budget
Revenues					
Maintenance Assessments	\$391,565	\$391,502	\$63	\$391,565	\$352,548
Interest/Miscellaneous Income	\$0	\$470	\$0	\$470	\$1,755
Facility Income-Club House Rentals	\$0	\$1,050	\$0	\$1,050	\$450
Unassigned Fund Balance	\$0	\$255,937	\$0	\$255,937	\$70,424
Total Revenues	\$391,565	\$648,959	\$63	\$649,022	\$425,177
Expenditures					
Administrative					
Supervisor Fees	\$12,000	\$2,000	\$3,000	\$5,000	\$4,600
Fica Payable	\$918	\$153	\$230	\$383	\$352
Engineering	\$6,000	\$6,456	\$900	\$7,356	\$11,825
Dissemination	\$2,500	\$1,875	\$625	\$2,500	\$2,500
Arbitrage	\$1,250	\$0	\$1,250	\$1,250	\$1,200
Attorney	\$14,250	\$12,051	\$2,199	\$14,250	\$17,206
Annual Audit	\$5,300	\$4,000	\$0	\$4,000	\$4,200
Trustee Fees	\$3,500	\$7,217	\$0	\$7,217	\$3,500
Property Appraiser	\$1,000	\$824	\$0	\$824	\$860
Management Fees	\$30,815	\$23,111	\$7,704	\$30,815	\$31,739
Assessment Roll	\$2,500	\$2,500	\$0	\$2,500	\$2,500
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Website Compliance	\$0	\$0	\$0	\$0	\$500
Telephone	\$100	\$0	\$50	\$50	\$0
Postage	\$500	\$118	\$132	\$250	\$185
Insurance	\$6,456	\$5,923	\$0	\$5,923	\$6,023
Printing & Binding	\$1,000	\$613	\$387	\$1,000	\$771
Legal Advertising	\$2,000	\$730	\$1,270	\$2,000	\$316
Other Current Charges	\$350	\$252	\$98	\$350	\$621
Office Supplies	\$200	\$110	\$65	\$175	\$108
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$0
Administrative Expenses	\$92,064	\$68,859	\$18,409	\$87,268	\$90,182
Field					
FPL-Electric Lift Stations A/B	\$5,000	\$1,877	\$3,123	\$5,000	\$7,082
FPL - Lighting Agreement	\$33,532	\$27,481	\$6,051	\$33,532	\$33,040
Lift Station/Lake Maintenance	\$10,000	\$5,383	\$4,617	\$10,000	\$6,748
Contingency	\$15,000	\$0	\$15,000	\$15,000	\$32,062
Capital Outlay - Lighting Subscription	\$0	\$0	\$0	\$0	\$93,973
Field Expenses	\$63,532	\$34,741	\$28,791	\$63,532	\$172,904
Club House					
Management - Property Keepers	\$10,602	\$7,952	\$2,651	\$10,602	\$28,384
Management - Club Attendant	\$9,000	\$3,600	\$1,200	\$4,800	\$15,164
Management - Maintenance	\$12,000	\$10,579	\$3,526	\$14,105	\$1,175
Insurance	\$10,000	\$4,945	\$0	\$4,945	\$5,871
Water Utilities	\$2,500	\$1,087	\$362	\$1,450	\$2,282
Electric Utilities	\$8,000	\$5,641	\$1,880	\$7,522	\$9,629
Cable/Wifi/Alarm	\$3,000	\$0	\$500	\$500	\$1,167
Waste	\$500	\$0	\$500	\$500	\$0
Pool Maintenance	\$20,000	\$7,546	\$4,455	\$12,000	\$14,030
Landscape Maintenance	\$6,000	\$2,913	\$2,913	\$5,825	\$1,458
Plant Replacement/Mulch	\$5,000	\$1,465	\$3,536	\$5,000	\$1,627
Landscape Maintenance - Club House	\$0	\$1,145	\$1,718	\$2,863	\$6,299
Building Supplies Maintenance	\$10,000	\$1,926	\$3,074	\$5,000	\$4,311
Fitness Equipment	\$0	\$19,184	\$0	\$19,184	\$23,093
Repair/Replacement	\$20,000	\$3,357	\$16,643	\$20,000	\$18,864
Miscellaneous Maintenance	\$9,500	\$4,325	\$5,175	\$9,500	\$11,819
Clubhouse Debt Service	\$94,868	\$0	\$0	\$0	\$0
Clubhouse Debt Reserve	\$15,000	\$0	\$0	\$0	\$0
First Quarter Operating	\$0	\$0	\$0	\$0	\$37,586
Club House Expenses	\$235,969	\$75,663	\$48,132	\$123,796	\$182,757
OTHER SOURCES/(USES)					
Interfund Transfer In/(Out)	\$0	\$92,982	\$20,666	\$113,649	\$20,666
Total Other Courses/(Uses)	\$0	\$92,982	\$20,666	\$113,649	\$20,666
Total Expenses	\$391,565	\$272,246	\$115,999	\$388,245	\$425,177
Assigned Fund Balance	\$0	\$376,713	(\$115,936)	\$260,777	\$0

	FY2014	FY2015	FY2016
Net Assessments	\$391,565.46	\$391,565.46	\$347,206.86
Plus Tax Collector Fees (2%)	\$8,331.18	\$8,331.18	\$7,387.38
Plus Discounts (4%)	\$16,662.36	\$16,662.36	\$14,774.76
Gross Assessments	\$416,559.00	\$416,559.00	\$369,369.00
No. of Units	429	429	429
Per Unit Assessments	\$971.00	\$971.00	\$861.00

Orchid Grove
Community Development District
GENERAL FUND BUDGET

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.

EXPENDITURES:

Administrative:

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 will issue bonds to be 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 2015.

Tax Collector

The fee charged by the Broward County Tax Collector for their services of collecting the special assessments placed on the county tax roll.

Orchid Grove

Community Development District

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.

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.

Orchid Grove

Community Development District

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.

Field:

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 facilities 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 facilities 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 \$248 per month. In addition, the District contracts with Butler National Services for Lift Station Service, the contact is \$110 per month per lift station.

Club House Operation and Maintenance:

Management

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

Club Attendant

The District has a contract with Property Keepers Management for club attendants.

Management Maintenance

The District has a contract with Property Keepers Management for the everyday operations and maintenance of the community.

Orchid Grove

Community Development District

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.

Cable/Wifi/Alarm

Envera Systems & ADT provide a video monitoring package as well as an alarm monitoring and wireless internet to the District.

Waste

The District will obtain a contract for Trash Removal.

Pool Maintenance

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

Landscape Maintenance

The District has a contract with Dixie Landscape Co. for the maintenance of the landscape around the Club House.

Plant Replacement/Mulch

The District has a contract with Dixie Landscape Co. for the maintenance of the landscape around the Club House.

Building Supplies Maintenance

These are expenses are related to the supplies and maintenance of the Club House.

Repair and Replacement

Regular maintenance and replacements

Miscellaneous Maintenance

Unscheduled repairs and maintenance to the Districts club house facilities.

Club House Debt Service

The District will make Interest and Principal payments towards the loan for the purchase of the club house.

Club House Reserves

The District will have reserves to use as backup do to the uncertainty of the fluctuation of interest.

Orchid Grove
Community Development District

Debt Service Fund
Series 2013

<u>Description</u>	<u>FY2015 Adopted Budget</u>	<u>Actual thru 6/30/2015</u>	<u>Projected Next 3 Months</u>	<u>Total Projected at 9/30/2015</u>	<u>FY2016 Adopted Budget</u>
REVENUES:					
Special Assessments	\$0	\$0	\$0	\$0	\$94,206
Interest Income	\$0	\$0	\$0	\$0	\$0
(1) Carry Forward Surplus	\$0	\$0	\$0	\$0	\$20,667
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$114,872
EXPENDITURES:					
<i>Series 2013</i>					
Interest - 11/1	\$0	\$21,491	\$0	\$21,491	\$20,666
Interest - 5/1	\$0	\$21,491	\$0	\$21,491	\$20,666
Principal - 5/1	\$0	\$50,000	\$0	\$50,000	\$50,000
TOTAL EXPENDITURES	\$0	\$92,982	\$0	\$92,982	\$91,333
OTHER SOURCES/(USES)					
Interfund Transfer In/(Out)	\$0	\$92,982	\$20,666	\$113,649	\$0
TOTAL OTHER SOURCES/(USES)	\$0	\$92,982	\$20,666	\$113,649	\$0
EXCESS REVENUES	\$0	\$0	\$20,666	\$20,667	\$23,540

(1) Carry Forward Surplus is Net of the Reserve Fund Requirement.

11/1/2016 \$19,841

FY2016

Net Assessments	\$94,205.57
Plus Tax Collector Fees (2%)	\$2,004.37
Plus Discounts (4%)	\$4,008.75
Gross Assessments	\$100,218.69
No. of Units	429
Per Unit Assessment	\$234
TH-Park (OK)	157 \$36,676.77
TH-Park (OH)	41 \$9,578.01
TH-City (OM)	76 \$17,754.36
TH-City (OI)	41 \$9,578.01
TH-Lakes (OL)	83 \$19,389.63
TH-Lakes (OL)	18 \$4,204.98
TH-Lakes (OJ)	13 \$3,036.93

429

ORCHID GROVE
COMMUNITY DEVELOPMENT DISTRICT

Series 2013, Special Assessment Revenue Bonds
Amortization Schedule

<u>DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>RATE</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
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
		<u>Total</u>	<u>\$ 292,833.75</u>	<u>\$ 1,252,500.00</u>	<u>\$ 1,545,333.75</u>

Orchid Grove
Community Development District

Debt Service Fund
Series 2015

<u>Description</u>	<u>FY2015 Adopted Budget</u>	<u>Actual thru 6/30/2015</u>	<u>Projected Next 3 Months</u>	<u>Total Projected at 9/30/2015</u>	<u>FY2016 Adopted Budget</u>
REVENUES:					
Special Assessments	\$0	\$0	\$0	\$0	\$445,374
Interest Income	\$0	\$0	\$0	\$0	\$0
(1) Carry Forward Surplus	\$0	\$0	\$0	\$0	\$73,658
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$519,033
EXPENDITURES:					
<i>Series 2013</i>					
Interest - 11/1	\$0	\$0	\$0	\$0	\$73,658
Interest - 5/1	\$0	\$0	\$0	\$0	\$135,291
Principal - 5/1	\$0	\$0	\$0	\$0	\$175,000
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$383,949
OTHER SOURCES/(USES)					
Interfund Transfer In/(Out)	\$0	\$0	\$995,668	\$995,668	\$0
Payment to Escrow	\$0	\$0	(\$6,304,115)	(\$6,304,115)	\$0
Refunding Bond Proceeds	\$0	\$0	\$5,482,105	\$5,482,105	\$0
TOTAL OTHER SOURCES/(USES)	\$0	\$0	\$173,658	\$173,658	\$0
EXCESS REVENUES	\$0	\$0	\$173,658	\$173,658	\$135,084

(1) Carry Forward Surplus is Net of the Reserve Fund Requirement.

11/1/2016

\$132,119

FY2016

Net Assessments		\$445,374.10
Plus Tax Collector Fees (2%)		\$9,476.04
Plus Discounts (4%)		\$18,952.09
Gross Assessments		\$473,802.23
No. of Units		429
		Per Unit Assessment
TH-Park (OK)	157	\$1,051
TH-Park (OH)	41	\$1,016
TH-City (OM)	76	\$1,131
TH-City (OI)	41	\$1,070
TH-Lakes (OL)	83	\$1,207
TH-Lakes (OL)	18	\$1,207
TH-Lakes (OJ)	13	\$1,181
		\$164,985.02
		\$41,674.45
		\$85,982.60
		\$43,868.77
		\$100,211.71
		\$21,732.66
		\$15,347.02

429

ORCHID GROVE
COMMUNITY DEVELOPMENT DISTRICT

Series 2013, Special Assessment Refunding Bonds
Amortization Schedule

<u>DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>RATE</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
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	\$ 175,000.00	
01-Nov-16	\$ 5,645,000	3.625%	\$ 132,118.75		\$ 442,409.38
01-May-17	\$ 5,645,000	3.625%	\$ 132,118.75	\$ 180,000.00	
01-Nov-17	\$ 5,465,000	3.625%	\$ 128,856.25		\$ 440,975.00
01-May-18	\$ 5,465,000	3.625%	\$ 128,856.25	\$ 190,000.00	
01-Nov-18	\$ 5,275,000	3.625%	\$ 125,412.50		\$ 444,268.75
01-May-19	\$ 5,275,000	3.625%	\$ 125,412.50	\$ 195,000.00	
01-Nov-19	\$ 5,080,000	3.625%	\$ 121,878.13		\$ 442,290.63
01-May-20	\$ 5,080,000	3.625%	\$ 121,878.13	\$ 200,000.00	
01-Nov-20	\$ 4,880,000	3.625%	\$ 118,253.13		\$ 440,131.25
01-May-21	\$ 4,880,000	3.625%	\$ 118,253.13	\$ 205,000.00	
01-Nov-21	\$ 4,675,000	3.625%	\$ 114,537.50		\$ 437,790.63
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	\$ 265,000.00	
01-Nov-26	\$ 3,475,000	5.000%	\$ 86,875.00		\$ 445,375.00
01-May-27	\$ 3,475,000	5.000%	\$ 86,875.00	\$ 275,000.00	
01-Nov-27	\$ 3,200,000	5.000%	\$ 80,000.00		\$ 441,875.00
01-May-28	\$ 3,200,000	5.000%	\$ 80,000.00	\$ 290,000.00	
01-Nov-28	\$ 2,910,000	5.000%	\$ 72,750.00		\$ 442,750.00
01-May-29	\$ 2,910,000	5.000%	\$ 72,750.00	\$ 305,000.00	
01-Nov-29	\$ 2,605,000	5.000%	\$ 65,125.00		\$ 442,875.00
01-May-30	\$ 2,605,000	5.000%	\$ 65,125.00	\$ 320,000.00	
01-Nov-30	\$ 2,285,000	5.000%	\$ 57,125.00		\$ 442,250.00
01-May-31	\$ 2,285,000	5.000%	\$ 57,125.00	\$ 335,000.00	
01-Nov-31	\$ 1,950,000	5.000%	\$ 48,750.00		\$ 440,875.00
01-May-32	\$ 1,950,000	5.000%	\$ 48,750.00	\$ 350,000.00	
01-Nov-32	\$ 1,600,000	5.000%	\$ 40,000.00		\$ 438,750.00
01-May-33	\$ 1,600,000	5.000%	\$ 40,000.00	\$ 370,000.00	
01-Nov-33	\$ 1,230,000	5.000%	\$ 30,750.00		\$ 440,750.00
01-May-34	\$ 1,230,000	5.000%	\$ 30,750.00	\$ 390,000.00	
01-Nov-34	\$ 840,000	5.000%	\$ 21,000.00		\$ 441,750.00
01-May-35	\$ 840,000	5.000%	\$ 21,000.00	\$ 410,000.00	
01-Nov-35	\$ 430,000	5.000%	\$ 10,750.00		\$ 441,750.00
01-May-36	\$ 430,000	5.000%	\$ 10,750.00	\$ 430,000.00	\$ 440,750.00
			<u>Total</u>	<u>\$ 5,820,000.00</u>	<u>\$ 9,350,786.35</u>