

BCC Mtg. Date: June 8, 2021

URBAN ORLANDO
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2022

Approved Tentative Budget
(Meeting 4/21/21)

Prepared by:



Received by: Clerk of BCC May 10, 2021 LL

c:

County Mayor
County Attorney
Commissioner Districts 2, 3, & 6 only
County Administrator

URBAN ORLANDO

Community Development District

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ACCEPTED FOR FILING BY
THE BOARD OF COUNTY
COMMISSIONERS AT ITS
MEETING ON

BCC Mtg. Date: June 8, 2021

URBAN ORLANDO
Community Development District

Operating Budget
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES							
Interest - Investments	49,405	30,858	\$ 25,000	\$ 3,397	\$ 3,397	\$ 6,794	\$ 7,000
FEMA Grants	-	871	-	-	-	-	-
Hurricane Irma FEMA Refund	15,377	-	-	-	-	-	-
Interest - Tax Collector	10,644	7,981	-	468	1,456	1,924	-
Special Assmnts- Tax Collector	1,650,309	1,650,309	1,650,308	1,521,512	128,796	1,650,308	1,650,306
Special Assmnts- Discounts	(61,107)	(60,921)	(66,012)	(60,822)	-	(60,822)	(66,012)
Other Miscellaneous Revenues	19,164	14,800	14,800	14,800	-	14,800	14,800
TOTAL REVENUES	1,683,792	1,643,898	1,624,096	1,479,355	133,649	1,613,004	1,606,094
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	10,000	9,200	12,000	6,200	5,000	11,200	12,000
FICA Taxes	765	704	918	474	383	857	918
ProfServ-Arbitrage Rebate	600	3,000	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	20,000	25,873	15,000	12,064	7,936	20,000	15,000
ProfServ-Legal Services	24,235	37,831	25,000	13,358	11,642	25,000	20,000
ProfServ-Mgmt Consulting Serv	54,284	54,284	54,284	27,142	27,142	54,284	56,998
ProfServ-Property Appraiser	2,116	2,116	2,330	2,116	-	2,116	2,330
ProfServ-Special Assessment	8,236	8,236	8,236	4,118	4,118	8,236	8,236
ProfServ-Trustee Fees	8,907	10,250	10,000	8,453	-	8,453	10,000
Auditing Services	4,100	3,750	6,046	3,825	-	3,825	7,046
Communication - Telephone	504	-	1,290	-	-	-	-
Postage and Freight	895	566	1,000	93	638	731	1,000
Insurance - General Liability	13,003	14,485	15,934	11,581	3,860	15,441	16,985
Printing and Binding	976	875	1,000	186	740	926	1,000
Legal Advertising	2,424	5,069	4,000	693	3,054	3,747	4,000
Misc-Assessmnt Collection Cost	1,245	1,216	1,216	1,225	-	1,225	1,225
Misc-Contingency	3,106	496	4,409	91	4,318	4,409	4,409
Office Supplies	-	-	100	-	100	100	100
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	156,571	179,126	165,138	91,794	71,130	162,924	163,622
<i>Field</i>							
ProfServ-Engineering	60,000	51,981	65,000	15,692	49,308	65,000	65,000
ProfServ-Field Management	26,390	27,723	25,592	14,275	11,317	25,592	26,355
Contracts-Fountain	5,710	4,560	5,852	2,280	3,572	5,852	5,852
Contracts-On-Site Maintenance	22,157	21,074	25,960	10,900	15,060	25,960	26,626
Contracts-Security Services	243,393	249,199	270,976	136,889	134,087	270,976	285,926
Contracts-Landscape	490,645	496,627	504,827	193,737	311,090	504,827	416,903
Electricity - General	23,055	26,420	22,956	10,866	10,866	21,732	22,956
Electricity - Streetlighting	207,650	244,041	224,088	95,078	130,768	225,846	226,088
Utility - Water	44,445	44,740	40,906	12,089	32,504	44,593	45,906
R&M-Electrical	9,868	10,221	5,544	1,255	4,289	5,544	5,544
R&M-Equipment	-	534	5,940	1,170	4,770	5,940	5,940
R&M-Irrigation	45,408	49,199	50,330	40,233	10,097	50,330	66,143
R&M-Parks	10,456	28,651	15,645	1,595	14,050	15,645	33,145
R&M-Pumps	8,652	-	3,822	-	3,822	3,822	3,822
Misc-Property Taxes	178	273	200	278	-	278	300
Misc-Contingency	8,169	3,077	11,820	1,901	9,919	11,820	26,466
Op Supplies - General	4,535	5,430	5,000	1,229	3,771	5,000	5,000
Total Field	1,210,711	1,263,750	1,284,458	539,467	749,289	1,288,756	1,267,971

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
Reserves							
Impr - Landscape & Hardscape	210,568	154,774	174,500	18,161	-	18,161	174,500
Impr - Sidewalks/Paving	-	7,622	-	-	-	-	-
Cap Outlay	-	101,839	-	-	-	-	-
Reserves - Signage	-	5,183	-	-	-	-	-
Total Reserves	210,568	269,418	174,500	18,161	-	18,161	174,500
TOTAL EXPENDITURES & RESERVES	1,577,850	1,712,294	1,624,096	649,422	820,419	1,469,841	1,606,094
Excess (deficiency) of revenues							
Over (under) expenditures	105,942	(68,396)	-	829,933	(686,770)	143,163	-
Net change in fund balance	105,942	(68,396)	-	829,933	(686,770)	143,163	-
FUND BALANCE, BEGINNING	2,702,315	2,808,257	2,739,861	2,739,861	-	2,739,861	2,883,024
FUND BALANCE, ENDING	\$ 2,808,257	\$ 2,739,861	\$ 2,739,861	\$ 3,569,794	\$ (686,770)	\$ 2,883,024	\$ 2,883,024

URBAN ORLANDO

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2022	\$ 2,883,024
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves - Fiscal Year Budget_Fiscal_Year 2022	174,500
Total Funds Available (Estimated) - 9/30/22	3,057,524

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital		357,898 ⁽¹⁾
Reserves - Improvements Landscape & Hardscape (prior years)	856,062	
Reserves - Improvements Landscape & Hardscape FY 2020	-	
Less FY21 Expenses	(18,161)	
Reserves - Improvements Landscape & Hardscape FY 2022	174,500	1,012,401
Reserves - Other (prior years)		271,893
Reserves - Recirculation System (prior years)		78,383
Reserves - Sidewalks/Paving (prior years)		45,667
Reserves - Signage (prior years)		343,499
Reserves - Roads & Alleyways (prior years)		273,623 ⁽²⁾
Total Allocation of Available Funds		2,383,364

Total Unassigned (undesignated) Cash	\$ 674,160
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Notes

- (1) Represents approximately 3 months of operating expenditures
(2) Ending reserve balance ties to Roads & Alleyways Project Plan.

Budget Narrative
Fiscal Year 2022**REVENUES****Interest - Investments**

The District earns interest income on the checking account with Centennial Bank, the reserves held at the State Board of Administration, Money Markets accounts and CD's.

Special Assessment - 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 Assessment - Discounts

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

Other Miscellaneous Revenue

The District receives \$14,800 based on the Interlocal agreement with the City of Orlando to perform landscape maintenance on Harbor Park.

EXPENDITURES***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 in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending all 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services - Arbitrage Rebate Calculation

The District will contract with an independent certified public accountant to annually 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 will provide engineering services to the District as follow:

Work Authorization #1 - Engineering Administration

The District's Engineer, PBS&J will attend the UOCDD Board meetings, provide assistance in preparation of the UOCDD agenda items for meetings, and required UOCDD agenda conference calls. The fees through September 30, 2021 are estimated at \$25,000.

The amount will be billed on an hourly basis.

Budget Narrative
Fiscal Year 2022

Expenditures - Administrative (continued)

Professional Services - Legal Services

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for monthly meetings, review of operating and maintenance contracts, and other specifically requested assignments.

Professional Services - Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services - Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. 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 fiscal year budget for property appraiser costs was based on a unit price per parcel.

Professional Services - Special Assessment

Inframark Infrastructure Management Services charges administration fees to prepare the District's Special Assessment Roll.

Professional Services – Trustee Fees

The District issued Series 2018 and 2018A of Special Assessment 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 pockets 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 new engagement fee with the audit firm Grau & Associates.

Communication - Telephone

Telephone CenturyLink and fax machine expenses.

Postage & Freight

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

Insurance - General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Agency which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

Printing & 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.

Budget Narrative
Fiscal Year 2022**Expenditures - Administrative (continued)****Miscellaneous - Assessment Collection Cost**

The District reimburses the Orange 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 was based on prior year budget.

Miscellaneous - Contingency

This category provides funds for administrative expenses that may not have been budgeted anywhere else.

Office Supplies

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

Annual District Filling Fee

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

Expenditures - Field**Professional Services - Engineering**

The District's engineer will provide engineering services to the District as follow:

Work Authorization #2 - 9 - O&M General Assistance

The Districts Engineer, PBS&J will provide general engineering support to the UOCDD as related to operations and maintenance matters including support of the District Agent on grounds maintenance, signage, etc. These items will be identified in the future and directed by the UOCDD Board of Supervisors or District staff. The fees through September 30, 2021 are estimated at \$65,000. The amount will be billed on an hourly basis.

Professional Services - Field Management

The District has a contract with Sentry Management, INC. for the operation of the property and its contractors.

-Estimate 6.95 hours a week for 13 weeks (Oct - Dec) including burden 28% and raise 3% and 6.95 hours per week for 39 weeks (Jan – Sept) including burden 28% and raise 3%.

Contracts - Fountain

The District has currently a contract for weekly maintenance and clean out fountain basin once a year.

Contracts - On Site Maintenance

Payroll for employees utilized in the field for operations and maintenance of District assets.

-Estimate 6.95 hours a week for 13 weeks (Oct - Dec) including burden 28% and raise 3%. 10 hours per week supervisor for 30 weeks (Jan - Sept) includes burden 28% and raise 3%. Maint Tech at 7 hours per week for 13 weeks (Oct – Dec) and 7 hours per week for 39 weeks (Jan – Sept) includes raise 3% and burden 18%. Also, includes management fee of \$300 per month.

Contracts - Security Service

The District currently utilizes Off Duty OPD Officers 16 hours a day seven days a week including traffic stops OPD for 4 hours a day 3 days per week. Also includes 10% burden for OPD payroll and double time for 10 holidays

Budget Narrative
Fiscal Year 2022**Expenditures - Field (continued)****Contracts - Landscape**

Contract includes the following areas/parks/other:

- Audubon Park Buffer
- Belkin Ct
- Bennet Rd Edge & Medians
- Fox Street Commons and Lift Station Buffer
- New Broad St Park & Median
- Pond 14, 16 and 17 aquatics
- Twin View Median
- Audubon Right of Way / plant materials along Common Way
- Audubon Open Field
- Audubon Field Right of Way from fence to sidewalk along Bennet Rd
- Corrine Dr street edge & medians and new annual bed at corrine/common way
- Customs Buffer
- Haws Ct. median
- Harbor Park
- Publix Entrance median and Right of Way
- Army Reserve Buffer
- General Reese Buffer
- Lakemont medians
- Glenridge Way Buffer
- Glenridge Middle School Buffer/Right of Way off of Upper Park Rd
- Cady Way Trail
- Lake Baldwin Lane Medians unit 7
- Lake Baldwin Lane Medians from monument sign to Highway 50, unit 7
- Lake Susannah Mews
- Meeting Place Median
- Hanks Ave Median
- Lake Baldwin Lane Median & Lift Station Buffer unit 9A
- Mid Lakes Park
- OUC Buffer
- Pond 19, 24 and 29C Aquatics
- Shea Commons
- South Buffer
- Baldwin Park St Median to Cady Way Trail
- Baldwin Park Median and Right of Way from Cady Way Trail to SR 436
- High Park
- North Buffer
- North Shore Park
- Pond 31, 34, 33A and 33B Aquatics
- Unit 10 Lift Station Buffer
- Tree Pruning and Liquid Fertilization (specialized) for 602 Original Count of Right of Way trees
- Additional 274 Right of Way trees found during inventory. All Right of Way trees are adjacent to CDD Maintained areas, est 2021 cost \$66,909.00.
- Bennet Park
- Deletion of over seeding New Broad St Park and Harbor Park.

Budget Narrative
Fiscal Year 2022**Expenditures - Field (continued)****Electricity - General**

The District pays for electrical usage for District facilities for Orlando Utility Company.

Electricity - Streetlighting

Street lighting usage for District facilities and assets. Costs based on historical expenditures from Orlando Utility Company.

Utility - Water

Water Irrigation usage for District facilities and assets. Costs based on historical expenditures for Orlando Utility Company.

R&M - Electrical

This line item is based on average electric cost per month for irrigation clocks.

R&M - Equipment

This line item is based on average cost per month to repair fountain components and other misc equipment.

R&M - Irrigation

The District will incur costs related to irrigation repair and upgrades throughout the District. The costs are based on average expenditures.
-Lake Susannah, pond 31 and pond 19

R&M - Parks

This line item is for pressure wash all NBS park including under bridge once per year. Pressure wash outside walls, sidewalks, pots and top of bridge once per year, pressure wash five brick monument signs once per year, pressure wash (PW) sidewalks at Ponds 16, 24 and 34.

R&M - Pumps

This budget line item is for Pond 19 and Lakemont Ave pump maintenance, inspection contracts and bi annual cost to have diver clean sediment out of the intake screen at Lakemont pump station.

Miscellaneous – Property Taxes

The District pays for stormwater utility assessments for address 1944 Osprey Ave and Fox Street.

Miscellaneous - Contingency

This category provides funds for field expenses that may not have been budgeted anywhere else and the holiday decoration installation cost, fixing pot holes, other miscellaneous repairs to column caps.

Op Supplies - General

General supplies needed for maintenance i.e. cleaning, trash bags, trip hazard grinding, column repairs, etc.

Expenditures - Reserves**Improvement Landscape & Hardscape**

Landscape and sod replacement through the District.

URBAN ORLANDO
Community Development District

Debt Service Budgets
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU - MAR-2021	PROJECTED APR- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES							
Interest - Investments	2,271	3,347	-	9	9	18	-
Special Assmnts- Tax Collector	1,855,494	1,855,494	1,855,494	1,710,684	144,810	1,855,494	1,855,494
Special Assmnts- Discounts	(68,706)	(68,496)	(74,220)	(68,384)	-	(68,384)	(74,220)
TOTAL REVENUES	1,789,059	1,790,345	1,781,274	1,642,309	144,819	1,787,128	1,781,274
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	1,399	1,368	1,368	1,377	-	1,377	1,377
Total Administrative	1,399	1,368	1,368	1,377	-	1,377	1,377
<i>Debt Service</i>							
Principal Debt Retirement	1,078,000	1,114,000	1,152,000	-	1,152,000	1,152,000	1,191,000
Interest Expense	587,316	648,462	611,478	305,739	305,739	611,478	573,231
Total Debt Service	1,665,316	1,762,462	1,763,478	305,739	1,457,739	1,763,478	1,764,231
TOTAL EXPENDITURES	1,666,715	1,763,830	1,764,846	307,116	1,457,739	1,764,855	1,765,608
Excess (deficiency) of revenues Over (under) expenditures	122,344	26,515	16,428	1,335,193	(1,312,920)	22,273	15,666
OTHER FINANCING SOURCES (USES)							
TOTAL OTHER SOURCES (USES)	-	-	16,428	-	-	-	15,666
Net change in fund balance	122,344	26,515	16,428	1,335,193	(1,312,920)	22,273	15,666
FUND BALANCE, BEGINNING	346,402	468,746	495,261	495,261	-	495,261	517,534
FUND BALANCE, ENDING	\$ 468,746	495,261	511,689	1,830,454	(1,312,920)	517,534	533,200

Amortization Schedule
2018 Capital Improvement Revenue Bonds

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/1/2021	17,266,000			286,616	286,616	1,744,354
5/1/2022	17,266,000	1,191,000	3.32%	286,616	1,477,616	
11/1/2022	16,075,000			266,845	266,845	1,744,461
5/1/2023	16,075,000	1,231,000	3.32%	266,845	1,497,845	
11/1/2023	14,844,000			246,410	246,410	1,744,255
5/1/2024	14,844,000	1,273,000	3.32%	246,410	1,519,410	
11/1/2024	13,571,000			225,279	225,279	1,744,689
5/1/2025	13,571,000	1,316,000	3.32%	225,279	1,541,279	
11/1/2025	12,255,000			203,433	203,433	1,744,712
5/1/2026	12,255,000	1,360,000	3.32%	203,433	1,563,433	
11/1/2026	10,895,000			180,857	180,857	1,744,290
5/1/2027	10,895,000	1,406,000	3.32%	180,857	1,586,857	
11/1/2027	9,489,000			157,517	157,517	1,744,374
5/1/2028	9,489,000	1,453,000	3.32%	157,517	1,610,517	
11/1/2028	8,036,000			133,398	133,398	1,743,915
5/1/2029	8,036,000	1,502,000	3.32%	133,398	1,635,398	
11/1/2029	6,534,000			108,464	108,464	1,743,862
5/1/2030	6,534,000	1,553,000	3.32%	108,464	1,661,464	
11/1/2030	4,981,000			82,685	82,685	1,744,149
5/1/2031	4,981,000	1,605,000	3.32%	82,685	1,687,685	
11/1/2031	3,376,000			56,042	56,042	1,743,726
5/1/2032	3,376,000	1,660,000	3.32%	56,042	1,716,042	
11/1/2032	1,716,000			28,486	28,486	1,744,527
5/1/2033	1,716,000	1,716,000	3.32%	28,486	1,744,486	
		17,266,000		3,952,062	21,218,062	20,931,315

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU MAR-2021	PROJECTED APR- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES							
Interest - Investments	\$ 928	\$ 1,611	-	\$ 3	\$ 3	\$ 6	\$ -
Special Assmnts- Tax Collector	809,585	727,917	727,917	671,108	56,809	727,917	727,917
Special Assmnts- Discounts	(29,977)	(26,871)	(29,117)	(26,827)	-	(26,827)	(29,117)
TOTAL REVENUES	780,536	702,657	698,800	644,284	56,812	701,096	698,800
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	611	537	537	540	-	540	540
<i>Total Administrative</i>	611	537	537	540	-	540	540
<i>Debt Service</i>							
Principal Debt Retirement	375,000	420,000	434,000	-	434,000	434,000	449,000
Interest Expense	173,529	271,319	257,165	128,582	128,582	257,164	242,539
<i>Total Debt Service</i>	548,529	691,319	691,165	128,582	562,582	691,164	691,539
TOTAL EXPENDITURES	549,140	691,856	691,702	129,122	562,582	691,704	692,079
Excess (deficiency) of revenues							
Over (under) expenditures	231,396	10,801	7,098	515,162	(505,770)	9,392	6,721
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	202	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	7,098	-	-	-	6,721
TOTAL OTHER SOURCES (USES)	202	-	7,098	-	-	-	6,721
Net change in fund balance	231,598	10,801	7,098	515,162	(505,770)	9,392	6,721
FUND BALANCE, BEGINNING	5,534	\$ 237,132	247,933	247,933	-	247,933	257,325
FUND BALANCE, ENDING	\$ 237,132	247,933	255,031	\$ 763,095	\$ (505,770)	\$ 257,325	\$ 264,046

URBAN ORLANDO

Community Development District

Series 2018 Debt Service Fund

Amortization Schedule
2018A Capital Improvement Revenue Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/1/2021			121,269	121,269	683,852	7,197,000	7,197,000
5/1/2022	449,000	3.370%	121,269	570,269		6,748,000	6,748,000
11/1/2022			113,704	113,704	683,973	6,748,000	6,748,000
5/1/2023	464,000	3.370%	113,704	577,704		6,284,000	6,284,000
11/1/2023			105,885	105,885	683,589	6,284,000	6,284,000
5/1/2024	480,000	3.370%	105,885	585,885		5,804,000	5,804,000
11/1/2024			97,797	97,797	683,683	5,804,000	5,804,000
5/1/2025	496,000	3.370%	97,797	593,797		5,308,000	5,308,000
11/1/2025			89,440	89,440	683,237	5,308,000	5,308,000
5/1/2026	513,000	3.370%	89,440	602,440		4,795,000	4,795,000
11/1/2026			80,796	80,796	683,236	4,795,000	4,795,000
5/1/2027	531,000	3.370%	80,796	611,796		4,264,000	4,264,000
11/1/2027			71,848	71,848	683,644	4,264,000	4,264,000
5/1/2028	549,000	3.370%	71,848	620,848		3,715,000	3,715,000
11/1/2028			62,598	62,598	683,446	3,715,000	3,715,000
5/1/2029	568,000	3.370%	62,598	630,598		3,147,000	3,147,000
11/1/2029			53,027	53,027	683,625	3,147,000	3,147,000
5/1/2030	588,000	3.370%	53,027	641,027		2,559,000	2,559,000
11/1/2030			43,119	43,119	684,146	2,559,000	2,559,000
5/1/2031	608,000	3.370%	43,119	651,119		1,951,000	1,951,000
11/1/2031			32,874	32,874	683,994	1,951,000	1,951,000
5/1/2032	629,000	3.370%	32,874	661,874		1,322,000	1,322,000
11/1/2032			22,276	22,276	684,150	1,322,000	1,322,000
5/1/2033	650,000	3.370%	22,276	672,276		672,000	672,000
11/1/2033			11,323	11,323	683,599	672,000	672,000
5/1/2034	672,000	3.370%	11,323	683,323			
11/1/2034					683,323		
	7,197,000		1,811,914	9,008,914	8,888,173		

Budget Narrative
Fiscal Year 2022**REVENUES****Interest - Investments**

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

Special Assessment - Tax Collector

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

Special Assessment - Discounts

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. 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 Orange 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 was based on prior year budget.

Expenditures - Debt Service**Principal Debt Retirement**

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

Interest Expense

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

URBAN ORLANDO

Community Development District

Supporting Budget Schedules

Fiscal Year 2022

Community Development District

2021-2022 Non-Ad Valorem Assessment Summary

Land Use	General Fund			2018 Debt Service Units 1- 3			2018 Debt Service Units 4+			2018A Debt Service			Planned Units	ERCs Per Unit	Total ERCs
	FY 2022 Fund	FY 2021 Fund	Percent Change	FY 2022 Fund	FY 2021 Fund	Percent Change	FY 2022 Fund	FY 2021 Fund	Percent Change	FY 2022 Fund	FY 2021 Fund	Percent Change			
Bungalow/Garden (39')	\$ 457.45	\$ 457.45	0.00%	\$ -	\$ -	n/a	\$ 573.04	\$ 573.04	0.00%	\$ 576.49	\$ 576.49	0.00%	266.00	1.00	266.00
Charleston Singles (45')	\$ 567.93	\$ 567.93	0.00%	\$ 573.04	\$ 573.04	0.00%	\$ 584.50	\$ 584.50	0.00%	\$ -	\$ -	n/a	49.00	1.24	60.83
Cottage Singles (45')	\$ 567.93	\$ 567.93	0.00%	\$ 573.72	\$ 573.72	0.00%	\$ 649.45	\$ 649.45	0.00%	\$ 653.36	\$ 653.36	0.00%	302.00	1.24	374.94
Park (55')	\$ 661.70	\$ 661.70	0.00%	\$ 725.85	\$ 725.85	0.00%	\$ 741.13	\$ 741.13	0.00%	\$ 745.59	\$ 745.59	0.00%	137.00	1.45	198.17
Village (60')	\$ 688.71	\$ 688.70	0.00%	\$ 974.16	\$ 974.16	0.00%	\$ 993.27	\$ 993.27	0.00%	\$ 999.25	\$ 999.25	0.00%	135.00	1.51	203.25
Manor (70')	\$ 799.00	\$ 798.99	0.00%	\$ 1,512.82	\$ 1,512.82	0.00%	\$ 1,543.39	\$ 1,543.39	0.00%	\$ 1,552.67	\$ 1,552.67	0.00%	138.00	1.75	241.03
Custom (90')	\$ 1,008.45	\$ 1,008.44	0.00%	\$ 2,597.78	\$ 2,597.78	0.00%	\$ 2,651.26	\$ 2,651.26	0.00%	\$ 2,667.22	\$ 2,667.22	0.00%	101.00	2.20	222.65
Townhomes (22')	\$ 360.16	\$ 360.16	0.00%	\$ 477.54	\$ 477.54	0.00%	\$ 553.94	\$ 553.94	0.00%	\$ 557.27	\$ 557.27	0.00%	223.00	0.79	175.57
Townhomes (28')	\$ 426.69	\$ 426.69	0.00%	\$ 573.04	\$ 573.04	0.00%	\$ 592.14	\$ 592.14	0.00%	\$ -	\$ -	n/a	62.00	0.93	57.83
Stk Flats (Condos)	\$ 269.33	\$ 269.33	0.00%	\$ 477.54	\$ 477.54	0.00%	\$ 489.00	\$ 489.00	0.00%	\$ 491.94	\$ 491.94	0.00%	881.00	0.59	518.70
City Homes	\$ 269.33	\$ 269.33	0.00%	\$ 477.54	\$ 477.54	0.00%	\$ -	\$ -	n/a	\$ 491.94	\$ 491.94	0.00%	317.00	0.59	186.64
Doubles	\$ 426.69	\$ 426.69	0.00%	\$ 573.04	\$ 573.04	0.00%	\$ -	\$ -	n/a	\$ 576.49	\$ 576.49	0.00%	46.00	0.93	42.91
Apts	\$ 186.58	\$ 186.58	0.00%	\$ -	\$ -	n/a	\$ 330.07	\$ 330.07	0.00%	\$ 332.05	\$ 332.05	0.00%	938.00	0.41	382.57
Apts VC	\$ 147.01	\$ 147.01	0.00%	\$ 323.96	\$ 323.96	0.00%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	527.00	0.32	169.36
Converted Condos	\$ 269.33	\$ 269.33	0.00%	\$ 323.96	\$ 323.96	0.00%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	220.00	0.59	129.53
Office	\$ 0.18	\$ 0.18	0.00%	\$ 0.54	\$ 0.54	0.00%	\$ 0.54	\$ 0.54	0.00%	\$ -	\$ -	n/a	776,832.00	0.00	300.91
Retail	\$ 0.19	\$ 0.19	0.00%	\$ 0.48	\$ 0.48	0.00%	\$ 0.48	\$ 0.48	0.00%	\$ -	\$ -	n/a	189,489.00	0.00	76.72
													970,663	15.54	3,607.62