

URBAN ORLANDO
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Adopted Budget
(Adopted 8/16/23)

Prepared by:



URBAN ORLANDO
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	AUG-	PROJECTED	BUDGET
			FY 2023	JUL-2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	6,335	13,276	\$ 7,000	\$ 84,481	16,896	\$ 101,377	\$ 15,000
Interest - Tax Collector	644	1,315	1,000	25,277	12,639	37,916	1,000
Special Assmnts- Tax Collector	1,650,277	1,649,322	1,758,504	1,724,740	33,764	1,758,504	1,758,504
Special Assmnts- Discounts	(61,533)	(61,256)	(70,340)	(65,392)	-	(65,392)	(70,340)
Other Miscellaneous Revenues	19,439	14,800	14,800	25,114	-	25,114	19,957
TOTAL REVENUES	1,615,162	1,617,457	1,710,964	1,794,220	63,299	1,857,519	1,724,121
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	11,000	11,400	12,000	9,000	2,000	11,000	12,000
FICA Taxes	842	872	918	689	153	842	918
ProfServ-Arbitrage Rebate	1,200	1,200	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	15,000	14,104	15,000	11,135	3,865	15,000	15,000
ProfServ-Legal Services	25,373	23,731	25,000	22,095	2,905	25,000	25,000
ProfServ-Mgmt Consulting Serv	54,284	56,998	60,988	50,823	10,165	60,988	62,818
ProfServ-Property Appraiser	2,116	-	2,330	-	2,330	2,330	2,330
ProfServ-Special Assessment	8,236	8,236	8,236	6,863	1,373	8,236	8,236
ProfServ-Trustee Fees	9,790	9,297	10,000	7,775	-	7,775	10,000
Auditing Services	3,825	3,750	7,046	3,750	-	3,750	7,046
Postage and Freight	259	4,248	1,000	271	729	1,000	1,000
Insurance - General Liability	15,441	17,749	15,925	15,925	-	15,925	17,518
Printing and Binding	186	31	1,000	85	915	1,000	1,000
Legal Advertising	3,189	5,534	4,000	-	4,000	4,000	4,000
Misc-Assessmnt Collection Cost	1,209	989	1,211	1,193	-	1,193	1,211
Misc-Contingency	736	6,039	2,809	3,089	300	3,389	2,809
Office Supplies	-	-	100	-	100	100	100
Website Compliance	-	-	1,600	1,573	-	1,573	1,600
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	153,861	165,353	171,538	134,441	31,034	165,475	174,960
<i>Field</i>							
ProfServ-Engineering	52,769	83,450	65,000	34,559	30,441	65,000	65,000
ProfServ-Field Management	24,185	19,363	15,000	15,216	3,043	18,259	15,590
Contracts-Fountain	4,560	4,560	5,900	3,800	2,100	5,900	5,900
Contracts-On-Site Maintenance	22,250	27,323	41,545	30,851	6,170	37,021	42,590
Contracts-Security Services	257,669	275,476	303,372	231,879	71,493	303,372	319,735
Contracts-Landscape	396,117	412,855	416,903	347,419	69,484	416,903	466,903
Electricity - General	27,876	24,627	30,000	23,391	4,678	28,069	30,000
Electricity - Streetlighting	228,996	233,593	240,000	192,586	38,517	231,103	240,000
Utility - Water	33,756	34,127	45,906	51,453	10,291	61,744	62,000
R&M-Electrical	1,920	1,090	4,000	1,229	2,771	4,000	3,500
R&M-Equipment	2,955	2,052	5,000	-	5,000	5,000	3,500
R&M-Irrigation	92,570	68,301	75,000	65,539	9,461	75,000	85,000
R&M-Parks	10,138	18,715	30,000	16,105	13,895	30,000	20,000
R&M-Pumps	2,409	6,987	8,000	100	7,900	8,000	5,000
Misc-Property Taxes	278	273	300	273	-	273	300
Misc - Hurricane Exp.	-	-	-	23	-	23	-
Misc-Contingency	1,901	16,359	10,000	4,515	5,485	10,000	7,850
Op Supplies - General	12,574	8	5,000	-	5,000	5,000	3,000
Total Field	1,172,923	1,229,159	1,300,926	1,018,938	285,729	1,304,667	1,375,868

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	AUG-	PROJECTED	BUDGET
			FY 2023	JUL-2023	SEP-2023	FY 2023	FY 2024
Reserves							
Impr - Landscape & Hardscape	66,325	178,300	174,500	140,164	-	140,164	174,500
Impr - Paving	-	225	-	325	-	325	-
Reserves - Roads and Alleyways	20,770	12,897	64,000	185,851	-	185,851	71,991
Reserves - Signage	16,915	24,314	-	975	-	975	-
Total Reserves	104,010	215,736	238,500	327,315	-	327,315	246,491
TOTAL EXPENDITURES & RESERV	1,430,794	1,610,248	1,710,964	1,480,694	316,763	1,797,457	1,797,319
Excess (deficiency) of revenues							
Over (under) expenditures	184,368	7,209	-	313,526	(253,464)	60,062	(73,198)
Net change in fund balance	184,368	7,209	-	313,526	(253,464)	60,062	(73,198)
FUND BALANCE, BEGINNING	2,739,861	2,924,229	2,931,438	2,931,438	-	2,931,438	2,991,500
FUND BALANCE, ENDING	\$ 2,924,229	\$ 2,931,438	\$ 2,931,438	\$ 3,244,964	\$ (253,464)	\$ 2,991,500	\$ 2,918,302

URBAN ORLANDO

Community Development District

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 2,991,500
Net Change in Fund Balance - Fiscal Year 2024	(73,198)
Reserves - Fiscal Year Budget_Fiscal_Year 2024	246,491
Total Funds Available (Estimated) - 9/30/24	3,237,991

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital		387,707 ⁽¹⁾
Reserves - Improvements Landscape & Hardscape (prior years)	704,742	
Reserves - Improvements Landscape & Hardscape FY 2023	174,500	
Less FY23 Expenses	(140,164)	
Reserves - Improvements Landscape & Hardscape FY2024	174,500	913,578
Reserves - Other (prior years)		11,893
Reserves - Recirculation System (prior years)		78,383
Reserves - Sidewalks/Paving (prior years)	25,074	
Less FY23 Expenses	(325)	24,749
Reserves - Signage (prior years)	297,267	-
Less FY23 Expenses	(975)	296,292
Reserves - Roads & Alleyways (prior years)	398,972	
Reserves - Roads & Alleyways FY2023	64,000	
Less FY23 Expenses	(185,851)	
Reserves - Roads & Alleyways FY2024	331,991 ⁽²⁾	609,112

Total Allocation of Available Funds	2,321,714
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Total Unassigned (undesignated) Cash	\$ 916,277
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Per John Woods Revised Roads & Alleyways Project Plan 20210526

Budget Narrative
Fiscal Year 2024

REVENUES

Interest - Investments

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

Interest – Tax Collector

The District receives interest income from the tax collector.

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 Districts 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, 2022 are estimated at \$15,000. The amount will be billed on an hourly basis.

Budget Narrative
Fiscal Year 2024**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 2024

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.

Misc – Website Compliance

Annual contract with Campus Suite/Innersync Studio Ltd. to maintain the District’s website and fees for email hosting and archiving.

Annual District Filing 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, 2022 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.

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 2024**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 2024

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.

Reserves – Roads and Alleyways

For improvements on roads and alleyways within the District.

URBAN ORLANDO
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU -	AUG-	PROJECTED	BUDGET
			FY 2023	JUL-2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	29	\$ 32	32	1,110	222	1,332	35
Special Assmnts- Tax Collector	1,855,459	1,854,385	1,855,494	1,819,868	35,626	1,855,494	1,855,494
Special Assmnts- Discounts	(69,183)	(68,872)	(74,220)	(68,999)	-	(68,999)	(74,220)
TOTAL REVENUES	1,786,305	1,785,545	1,781,306	1,751,979	35,848	1,787,827	1,781,309
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	1360	1,112	1,361	1,259	-	1,259	1,361
Total Administrative	1,360	1,112	1,361	1,259	-	1,259	1,361
<i>Debt Service</i>							
Principal Debt Retirement	1,152,000	1,191,000	1,231,000	1,231,000	-	1,231,000	1,273,000
Interest Expense	611,478	573,231	533,690	533,690	-	533,690	492,821
Total Debt Service	1,763,478	1,764,231	1,764,690	1,764,690	-	1,764,690	1,765,821
TOTAL EXPENDITURES	1,764,838	1,765,343	1,766,051	1,765,949	-	1,765,949	1,767,182
Excess (deficiency) of revenues							
Over (under) expenditures	21,467	20,202	15,255	(13,970)	35,848	21,878	14,127
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	15,255	-	-	-	14,127
TOTAL OTHER SOURCES (USES)	-	-	15,255	-	-	-	14,127
Net change in fund balance	21,467	20,202	15,255	(13,970)	35,848	21,878	14,127
FUND BALANCE, BEGINNING	495,261	516,729	536,931	536,930	-	536,930	558,808
FUND BALANCE, ENDING	516,728	\$ 536,931	552,186	522,960	35,848	558,808	572,935

Amortization Schedule
2018 Capital Improvement Revenue Bonds

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service	Annual Debt Service
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	
		14,844,000		2,845,140	17,689,140	17,442,500

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Fiscal Year 2024 Adopted Budget

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	FY 2021	FY 2022	FY 2023	JUL-2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	14	\$ 15	\$ 17	\$ 565	\$ 113	\$ 678	\$ 15
Special Assmnts- Tax Collector	727,903	727,482	727,917	713,941	13,976	727,917	727,917
Special Assmnts- Discounts	(27,141)	(27,019)	(29,117)	(27,069)	-	(27,069)	(29,117)
TOTAL REVENUES	700,776	700,478	698,817	687,437	14,089	701,526	698,815
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	533	436	534	494	-	494	534
Total Administrative	533	436	534	494	-	494	534
<i>Debt Service</i>							
Principal Debt Retirement	434,000	449,000	464,000	464,000	-	464,000	480,000
Interest Expense	257,165	242,539	227,408	227,408	-	227,408	211,771
Total Debt Service	691,165	691,539	691,408	691,408	-	691,408	691,771
TOTAL EXPENDITURES	691,698	691,975	691,942	691,902	-	691,902	692,305
Excess (deficiency) of revenues							
Over (under) expenditures	9,078	8,503	6,875	(4,465)	14,089	9,624	6,510
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	6,875	-	-	-	6,510
TOTAL OTHER SOURCES (USES)	-	-	6,875	-	-	-	6,510
Net change in fund balance	9,078	8,503	6,875	(4,465)	14,089	9,624	6,510
FUND BALANCE, BEGINNING	\$ 247,933	257,011	265,514	265,514	-	265,514	275,138
FUND BALANCE, ENDING	257,011	\$ 265,514	272,389	\$ 261,049	\$ 14,089	\$ 275,138	\$ 281,648

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
11/1/2023			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			
	6,284,000		1,341,968	7,625,968	7,520,348		

Budget Narrative
Fiscal Year 2024

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 2024

2024-2023 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 2024 Fund	FY 2023 Fund	Percent Change	FY 2024 Fund	FY 2023 Fund	Percent Change	FY 2024 Fund	FY 2023 Fund	Percent Change	FY 2024 Fund	FY 2023 Fund	Percent Change			
Bungalow/Garden (39')	\$ 487.44	\$ 487.44	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')	\$ 605.16	\$ 605.16	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')	\$ 605.16	\$ 605.16	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')	\$ 705.08	\$ 705.08	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')	\$ 733.85	\$ 733.85	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')	\$ 851.38	\$ 851.38	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')	\$ 1,074.56	\$ 1,074.56	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')	\$ 383.77	\$ 383.77	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')	\$ 454.66	\$ 454.66	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)	\$ 286.99	\$ 286.99	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	\$ 286.99	\$ 286.99	0.00%	\$ 477.54	\$ 477.54	0.00%	\$ -	\$ -	n/a	\$ 491.94	\$ 491.94	0.00%	317.00	0.59	186.64
Doubles	\$ 454.66	\$ 454.66	0.00%	\$ 573.04	\$ 573.04	0.00%	\$ -	\$ -	n/a	\$ 576.49	\$ 576.49	0.00%	46.00	0.93	42.91
Apts	\$ 198.81	\$ 198.81	0.00%	\$ -	\$ -	n/a	\$ 330.07	\$ 330.07	0.00%	\$ 332.05	\$ 332.05	0.00%	938.00	0.41	382.57
Apts VC	\$ 156.64	\$ 156.64	0.00%	\$ 323.96	\$ 323.96	0.00%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	527.00	0.32	169.36
Converted Condos	\$ 286.99	\$ 286.99	0.00%	\$ 323.96	\$ 323.96	0.00%	\$ -	\$ -	n/a	\$ -	\$ -	n/a	220.00	0.59	129.53
Office	\$ 0.19	\$ 0.19	0.00%	\$ 0.54	\$ 0.54	0.00%	\$ 0.54	\$ 0.54	0.00%	\$ -	\$ -	n/a	776,832.00	0.00	300.91
Retail	\$ 0.20	\$ 0.20	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