

**ORANGE BLOSSOM  
RANCH  
COMMUNITY DEVELOPMENT  
DISTRICT**

**July 28, 2021**

**BOARD OF SUPERVISORS**

**PUBLIC HEARING AND**

**REGULAR MEETING**

**AGENDA**

# Orange Blossom Ranch Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-Free: (877) 276-0889

July 21, 2021

### ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors  
Orange Blossom Ranch Community Development District

Dear Board Members:

The Board of Supervisors of the Orange Blossom Ranch Community Development District will hold a Public Hearing and a Regular Meeting on July 28, 2021 at The Ronto Group, 3066 Tamiami Trail North, Suite 201, Naples, Florida 34103, *immediately thereafter the adjournment of the Orange Blossom Groves Community Development District meeting, scheduled to commence at 2:00 p.m.* The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2021/2022 Budget
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2021-05, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Resolution 2021-06, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2021/2022; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2020, Prepared by Grau & Associates
6. Consideration of Resolution 2021-07, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2020


7. Consideration of Resolution 2021-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date
8. Acceptance of Unaudited Financial Statements as of June 30, 2021
9. Approval of April 28, 2021 Regular Meeting Minutes
10. Staff Reports
  - A. District Counsel: *Hopping Green & Sams, P.A.*
  - B. District Engineer: *Barraco and Associates, Inc.*
  - C. District Manager: *Wrathell, Hunt & Associates, LLC*
  - I. Discussion: Board Transition
  - II. NEXT MEETING DATE: TBD (*immediately thereafter the adjournment of the Orange Blossom Groves CDD meeting, scheduled to commence at 2:00 P.M.*)

○ QUORUM CHECK

KATHY MILLER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
MARK TAYLOR	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
BRIAN O'DONNELL	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
KEN BLOOM	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
KAREN WELKS	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

11. Board Members' Comments/Requests
12. Audience Comments
13. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at 561-346-5294.

Sincerely,  
  
Cindy Cerbone  
District Manager

**TO ATTEND BY TELEPHONE**  
**Call-in number: 1-888-354-0094**  
**Conference ID: 8518503**

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

**3A**



# Naples Daily News

PART OF THE USA TODAY NETWORK

Published Daily  
Naples, FL 34110

ORANGE BLOSSOM RANCH CDD  
2300 GLADES RD # 410W

BOCA RATON, FL 33431-8556

## Affidavit of Publication

STATE OF WISCONSIN

COUNTY OF BROWN

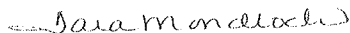
Before the undersigned they serve as the authority, personally appeared said legal clerk who on oath says that he/she serves as **Legal Clerk** of the Naples Daily News, a daily newspaper published at Naples, in Collier County, Florida; distributed in Collier and Lee counties of Florida; that the attached copy of the advertising was published in said newspaper on dates listed. Affiant further says that the said Naples Daily News is a newspaper published at Naples, in said Collier County, Florida, and that the said newspaper has heretofore been continuously published in said

Collier County, Florida; distributed in Collier and Lee counties of Florida, each day and has been entered as second class mail matter at the post office in Naples, in said Collier County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Published: 07/06/2021, 07/13/2021



Subscribed and sworn to before on July 13, 2021:



Notary, State of WI, County of Brown

TARA MONDLOCH  
Notary Public  
State of Wisconsin

My commission expires August 6, 2021

Publication Cost: \$672.00

Ad No: 0004798534

Customer No: 1306951

PO #:

# of Affidavits 1

**This is not an invoice**

ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT  
DISTRICT

NOTICE OF PUBLIC HEARING  
TO CONSIDER THE ADOPTION  
OF THE FISCAL YEAR  
2021/2022 BUDGET; AND NO-  
TICE OF REGULAR BOARD OF  
SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Orange Blossom Ranch Community Development District ("District") will hold a public hearing on July 28, 2021 at 2:00 p.m., at The Ronto Group, 3066 Tamiami Trail North, Suite 201, Naples, Florida for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours or by visiting the District's website, <http://orangeblossomranchcdd.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this hearing and meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the hearing and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager  
Pub Date: July 6, 13, 2021  
#4798534

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

**3B**

## RESOLUTION 2021-05

### THE ANNUAL APPROPRIATION RESOLUTION OF THE ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2021, submitted to the Board of Supervisors ("**Board**") of the Orange Blossom Ranch Community Development District ("**District**") proposed budget(s) ("**Proposed Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT:

#### SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Orange Blossom Ranch Community Development District for the Fiscal Year Ending September 30, 2022."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$773,162 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$104,120
DEBT SERVICE FUND (SERIES 2019 BONDS)	<u>\$669,042</u>
TOTAL ALL FUNDS	\$773,162

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 28<sup>th</sup> DAY OF JULY, 2021.**

ATTEST:

**ORANGE BLOSSOM RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

**EXHIBIT A: Budget**

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2022**



**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
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**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

	Fiscal Year 2021				
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected Revenues & Expenditures	Proposed Budget FY 2022
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 44,236				\$ 70,164
Allowable discounts (4%)	(1,769)				(2,807)
Assessment levy: on-roll - net	42,467	\$ 68,073	\$ 1,192	\$ 69,265	67,357
Assessment levy: off-roll	63,617	9,449	28,347	37,796	36,754
Total revenues	106,084	77,522	29,539	107,061	104,111
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	6,000	-	6,000	6,000	6,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	365	14,635	15,000	15,000
Engineering	8,500	180	8,320	8,500	8,500
Audit	5,700	1,000	4,700	5,700	5,700
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	6,500	-	6,500	6,500	6,500
Telephone	200	100	100	200	200
Postage	500	59	441	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	775	725	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,638	5,381	-	5,381	5,919
Contingencies/bank charges	500	72	428	500	500
Website maintenance	705	705	-	705	705
Website ADA	210	-	210	210	210
Property appraiser	670	664	6	670	1,058
Tax collector	885	1,361	82	1,443	1,403
Total expenditures	102,933	35,587	67,647	103,234	104,120
Net increase/(decrease) of fund balance	3,151	41,935	(38,108)	3,827	(9)
Fund balance - beginning (unaudited)	18,839	23,677	65,612	23,677	27,504
Fund balance - ending (projected)					
Assigned					
Working capital	21,500	5,500	5,500	5,500	21,500
Unassigned	490	60,112	22,004	22,004	5,995
Fund balance - ending (projected)	\$ 21,990	\$ 65,612	\$ 27,504	\$ 27,504	\$ 27,495

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 6,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
<b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	15,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	8,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities. In addition, utility dedications and Engineer's report if required by Trust Indenture.	
Audit	5,700
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	6,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,919
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges, automated AP routing, and other miscellaneous expenses incurred during the year.	
Website maintenance	705
Website ADA	210

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

Property appraiser	
The property appraiser charges 1.5% of the assessments collected.	1,058
Tax collector	
The tax collector charges 2% of the assessments collected.	1,403
Total expenditures	<u><u>\$104,120</u></u>

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2019  
FISCAL YEAR 2022**

	Fiscal Year 2021				
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Revenue & Expenditures	Proposed Budget FY 2022
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 280,811				\$ 454,338
Allowable discounts (4%)	(11,232)				(18,174)
Net assessment levy - on-roll	269,579	\$ 432,096	\$ 4,068	\$ 436,164	436,164
Assessment levy: off-roll	392,495	-	231,981	231,981	231,981
Interest	-	15	-	15	-
Total revenues	662,074	432,111	236,049	668,160	668,145
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	175,000	-	175,000	175,000	180,000
Interest	479,615	239,808	239,807	479,615	473,140
Property appraiser	4,212	4,212	2,603	6,815	6,815
Tax collector	5,616	8,641	446	9,087	9,087
Total expenditures	664,443	252,661	417,856	670,517	669,042
Excess/(deficiency) of revenues over/(under) expenditures	(2,369)	179,450	(181,807)	(2,357)	(897)
Fund balance:					
Beginning fund balance (unaudited)	441,751	579,114	758,564	579,114	576,757
Ending fund balance (projected)	439,382	<u>\$758,564</u>	<u>\$ 576,757</u>	<u>\$ 576,757</u>	575,860
Use of fund balance:					
Debt service reserve account balance (required)					(326,120)
Interest expense - November 1, 2022					(233,240)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 16,500</u>

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2019 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21			236,570.00	236,570.00	9,900,000.00
05/01/22	180,000.00	3.700%	236,570.00	416,570.00	9,720,000.00
11/01/22			233,240.00	233,240.00	9,720,000.00
05/01/23	185,000.00	3.700%	233,240.00	418,240.00	9,535,000.00
11/01/23			229,817.50	229,817.50	9,535,000.00
05/01/24	195,000.00	3.700%	229,817.50	424,817.50	9,340,000.00
11/01/24			226,210.00	226,210.00	9,340,000.00
05/01/25	200,000.00	4.100%	226,210.00	426,210.00	9,140,000.00
11/01/25			222,110.00	222,110.00	9,140,000.00
05/01/26	210,000.00	4.100%	222,110.00	432,110.00	8,930,000.00
11/01/26			217,805.00	217,805.00	8,930,000.00
05/01/27	220,000.00	4.100%	217,805.00	437,805.00	8,710,000.00
11/01/27			213,295.00	213,295.00	8,710,000.00
05/01/28	230,000.00	4.100%	213,295.00	443,295.00	8,480,000.00
11/01/28			208,580.00	208,580.00	8,480,000.00
05/01/29	240,000.00	4.100%	208,580.00	448,580.00	8,240,000.00
11/01/29			203,660.00	203,660.00	8,240,000.00
05/01/30	250,000.00	4.850%	203,660.00	453,660.00	7,990,000.00
11/01/30			197,597.50	197,597.50	7,990,000.00
05/01/31	260,000.00	4.850%	197,597.50	457,597.50	7,730,000.00
11/01/31			191,292.50	191,292.50	7,730,000.00
05/01/32	275,000.00	4.850%	191,292.50	466,292.50	7,455,000.00
11/01/32			184,623.75	184,623.75	7,455,000.00
05/01/33	290,000.00	4.850%	184,623.75	474,623.75	7,165,000.00
11/01/33			177,591.25	177,591.25	7,165,000.00
05/01/34	300,000.00	4.850%	177,591.25	477,591.25	6,865,000.00
11/01/34			170,316.25	170,316.25	6,865,000.00
05/01/35	315,000.00	4.850%	170,316.25	485,316.25	6,550,000.00
11/01/35			162,677.50	162,677.50	6,550,000.00
05/01/36	330,000.00	4.850%	162,677.50	492,677.50	6,220,000.00
11/01/36			154,675.00	154,675.00	6,220,000.00
05/01/37	350,000.00	4.850%	154,675.00	504,675.00	5,870,000.00
11/01/37			146,187.50	146,187.50	5,870,000.00
05/01/38	365,000.00	4.850%	146,187.50	511,187.50	5,505,000.00
11/01/38			137,336.25	137,336.25	5,505,000.00
05/01/39	385,000.00	4.850%	137,336.25	522,336.25	5,120,000.00
11/01/39			128,000.00	128,000.00	5,120,000.00
05/01/40	405,000.00	5.000%	128,000.00	533,000.00	4,715,000.00
11/01/40			117,875.00	117,875.00	4,715,000.00
05/01/41	425,000.00	5.000%	117,875.00	542,875.00	4,290,000.00
11/01/41			107,250.00	107,250.00	4,290,000.00
05/01/42	445,000.00	5.000%	107,250.00	552,250.00	3,845,000.00

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2019 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/42			96,125.00	96,125.00	3,845,000.00
05/01/43	470,000.00	5.000%	96,125.00	566,125.00	3,375,000.00
11/01/43			84,375.00	84,375.00	3,375,000.00
05/01/44	495,000.00	5.000%	84,375.00	579,375.00	2,880,000.00
11/01/44			72,000.00	72,000.00	2,880,000.00
05/01/45	520,000.00	5.000%	72,000.00	592,000.00	2,360,000.00
11/01/45			59,000.00	59,000.00	2,360,000.00
05/01/46	545,000.00	5.000%	59,000.00	604,000.00	1,815,000.00
11/01/46			45,375.00	45,375.00	1,815,000.00
05/01/47	575,000.00	5.000%	45,375.00	620,375.00	1,240,000.00
11/01/47			31,000.00	31,000.00	1,240,000.00
05/01/48	605,000.00	5.000%	31,000.00	636,000.00	635,000.00
11/01/48			15,875.00	15,875.00	635,000.00
05/01/49	635,000.00	5.000%	15,875.00	650,875.00	-
<b>Total</b>	<b>9,900,000.00</b>		<b>8,540,920.00</b>	<b>18,440,920.00</b>	

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

**On-Roll Assessments**

<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2022 O&amp;M Assessment per Unit</b>	<b>FY 2022 DS Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>	<b>FY 2021 Total Assessment per Unit</b>
MF/TH 20'	116	\$ 109.46	\$ 688.60	\$ 798.06	\$ 801.16
MF/SFA 35'	166	109.46	688.60	798.06	801.16
SFD 52'	265	109.46	688.60	798.06	801.16
SFD 62'	94	109.46	826.32	935.78	938.88
<b>Total</b>	<b>641</b>				

**Off-Roll Assessments**

<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2022 O&amp;M Assessment per Unit</b>	<b>FY 2022 DS Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>	<b>FY 2021 Total Assessment per Unit</b>
MF/TH 20'	142	\$ 101.25	\$ 636.96	\$ 738.21	\$ 741.08
MF/SFA 35'	130	101.25	636.96	738.21	741.08
SFD 52'	85	101.25	636.96	738.21	741.09
SFD 62'	6	101.25	764.35	865.60	868.47
<b>Total</b>	<b>363</b>				



**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

**4**

## RESOLUTION 2021-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Orange Blossom Ranch Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Collier County, Florida ("**County**"); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"), attached hereto as **Exhibit "A,"** and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll

related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit "B,"** and

**WHEREAS,** it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits "A" and "B,"** and is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**
- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits "A" and "B."** Debt assessments directly collected by the District are due in full on December 1, 2021; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 65% due no later than April 15, 2022, and 35% due no later than October 15, 2022. Operations and maintenance special assessments directly collected by the District are due according to the following schedule: 25% due on each of October 1, 2021, January 2, 2022, April 1, 2022, and July 1, 2022. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2021/2022, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties,

interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 6. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 28<sup>th</sup> day of July, 2021.

ATTEST:

**ORANGE BLOSSOM RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)

**Exhibit A: Budget**

**Exhibit B:** Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

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**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2020**



**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA**

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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Supervisors  
Orange Blossom Ranch Community Development District  
Collier County, Florida

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of Orange Blossom Ranch Community Development District, Collier County, Florida (the "District") as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 3, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*B. & Associates*

June 3, 2021

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Orange Blossom Ranch Community Development District, Collier County, Florida ("District") provides a narrative overview of the District's financial activities for the period ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$411,125).
- The change in the District's total net position was \$205,615, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$602,849 a decrease of (\$550,578). The total fund balance is non-spendable for prepaid items, restricted for debt service and capital projects and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental fund for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2020	2019
Current and other assets	\$ 626,888	\$ 1,188,243
Capital assets, net of depreciation	9,260,866	8,672,216
Total assets	9,887,754	9,860,459
Current liabilities	223,879	237,199
Long-term liabilities	10,075,000	10,240,000
Total liabilities	10,298,879	10,477,199
Net position		
Net investment in capital assets	(814,077)	(992,716)
Restricted	379,274	375,146
Unrestricted	23,678	830
Total net position	\$ (411,125)	\$ (616,740)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position increased during the most recent fiscal year. The majority of the increase is due to current year assessments to cover debt service on the bonds.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED		
	2020	2019
Revenues:		
Program revenues		
Charges for services	\$ 768,787	\$ -
Operating grants and contributions	8,663	94,477
Capital grants and contributions	3,966	9,934
Total revenues	781,416	104,411
Expenses:		
General government	92,624	88,848
Interest	483,177	245,558
Cost of issuance	-	386,776
Total expenses	575,801	721,182
Change in net position	205,615	(616,771)
Net position - beginning	(616,740)	31
Net position - ending	\$ (411,125)	\$ (616,740)

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2020 was \$575,801. The costs of the District's activities were funded by program revenues, which are comprised primarily of assessments. The expenses decreased due to the lack of cost of issuance expense that occurred in the prior year.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the year ended September 30, 2020.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2020, the District had \$9,260,866 invested in capital assets for its governmental activities. In the government-wide financial statements no depreciation has been taken. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2020, the District had \$10,075,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates an increase in activity as the District is built out.

#### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Orange Blossom Ranch Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2020**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 42,142
Assessments receivable	1,423
Prepays	5,381
Restricted assets:	
Investments	577,942
Capital assets:	
Nondepreciable	9,260,866
Total assets	<u>9,887,754</u>
<b>LIABILITIES</b>	
Accounts payable	10,754
Due to Developer	13,285
Accrued interest payable	199,840
Non-current liabilities:	
Due within one year	175,000
Due in more than one year	9,900,000
Total liabilities	<u>10,298,879</u>
<b>NET POSITION</b>	
Net investment in capital assets	(814,077)
Restricted for debt service	379,274
Unrestricted	23,678
Total net position	<u>\$ (411,125)</u>

See notes to the financial statements



**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 92,624	\$ 106,177	\$ 5,125	\$ -	\$ 18,678
Interest on long-term debt	483,177	662,610	3,538	3,966	186,937
Total governmental activities	575,801	768,787	8,663	3,966	205,615
Change in net position					205,615
Net position - beginning					(616,740)
Net position - ending					<u>\$ (411,125)</u>

See notes to the financial statements

**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash	\$ 42,142	\$ -	\$ -	\$ 42,142
Investments	-	577,885	57	577,942
Assessments receivable	194	1,229	-	1,423
Prepays	5,381	-	-	5,381
Total assets	<u>\$ 47,717</u>	<u>\$ 579,114</u>	<u>\$ 57</u>	<u>\$ 626,888</u>
<b>LIABILITIES</b>				
Liabilities:				
Accounts payable	\$ 10,754	\$ -	\$ -	\$ 10,754
Due to Developer	13,285	-	-	13,285
Total liabilities	<u>24,039</u>	<u>-</u>	<u>-</u>	<u>24,039</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	5,381	-	-	5,381
Restricted for:				
Debt service	-	579,114	-	579,114
Capital projects	-	-	57	57
Unassigned	18,297	-	-	18,297
Total fund balances	<u>23,678</u>	<u>579,114</u>	<u>57</u>	<u>602,849</u>
Total liabilities and fund balances	<u>\$ 47,717</u>	<u>\$ 579,114</u>	<u>\$ 57</u>	<u>\$ 626,888</u>

See notes to the financial statements

**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2020**

Fund balance - governmental funds \$ 602,849

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

Capital assets, net	9,260,866	
Accumulated depreciation	-	9,260,866

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(199,840)	
Bonds payable	(10,075,000)	(10,274,840)

Net position of governmental activities		\$ (411,125)
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See notes to the financial statements

**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED  
SEPTEMBER 30, 2020**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>REVENUES</b>				
Assessments	\$ 106,177	\$ 662,610	\$ -	\$ 768,787
Developer contributions	5,125	-	-	5,125
Interest	-	3,538	3,966	7,504
Total revenues	111,302	666,148	3,966	781,416
<b>EXPENDITURES</b>				
Current:				
General government	88,454	4,170	-	92,624
Debt service:				
Principal	-	165,000	-	165,000
Interest	-	485,720	-	485,720
Capital outlay		-	588,650	588,650
Total expenditures	88,454	654,890	588,650	1,331,994
Excess (deficiency) of revenues over (under) expenditures	22,848	11,258	(584,684)	(550,578)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	9,673	9,673
Transfers Out	-	(9,673)	-	(9,673)
Total other financing sources (uses)	-	(9,673)	9,673	-
Net change in fund balances	22,848	1,585	(575,011)	(550,578)
Fund balances - beginning	830	577,529	575,068	1,153,427
Fund balances - ending	\$ 23,678	\$ 579,114	\$ 57	\$ 602,849

See notes to the financial statements

**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ (550,578)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	588,650
Repayments of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	165,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>2,543</u>
Change in net position of governmental activities	<u><u>\$ 205,615</u></u>

See notes to the financial statements

**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Orange Blossom Ranch Community Development District ("District") was established effective November 17, 2016 by Ordinance 2016-33 of the Board of County Commissioners of Collier County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. All of the Board members are affiliated with RP Orange Blossom Owner, LLC the ("Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### **Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### **Capital Assets**

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.



## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Unearned Revenue**

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### **Long-Term Obligations**

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are reported as an expense in the year incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### **Fund Equity/Net Position**

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

**Committed fund balance** – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

**Assigned fund balance** – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### Other Disclosures

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2020:

	Amortized Cost	Credit Risk	Maturities
First American Government Oblig Fund			Weighted average of the fund
Class Y	\$ 577,942	S&P AAAM	portfolio: 44 days
	<u>\$ 577,942</u>		

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 8,672,216	\$ 588,650	\$ -	\$ 9,260,866
Total capital assets, not being depreciated	8,672,216	588,650	-	9,260,866
 Governmental activities capital assets, net	 \$ 8,672,216	 \$ 588,650	 \$ -	 \$ 9,260,866

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$18.9 million. The infrastructure will include drainage and surface water management systems, waterline improvements, sanitary sewer systems, landscape buffers, and irrigation improvements. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

The District paid the Developer \$588,650 for the cost of acquired infrastructure in the current fiscal year.

## NOTE 6 – LONG-TERM LIABILITIES

### Series 2019

On March 29, 2019, the District issued \$10,240,000 of Capital Improvement Revenue Bonds, Series 2019 consisting Term Bonds with maturity dates from May 1, 2020 to May 1, 2049 and fixed interest rates ranging from 3.7% to 5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2020 through May 1, 2049.

Some or all of the Series 2019 Bonds are subject to optional, mandatory and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was not in compliance with the debt service reserve requirement at September 30, 2020.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2019	\$ 10,240,000	\$ -	\$ 165,000	\$ 10,075,000	\$ 175,000
Total	\$ 10,240,000	\$ -	\$ 165,000	\$ 10,075,000	\$ 175,000

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2021	\$ 175,000	\$ 479,615	\$ 654,615
2022	180,000	473,140	653,140
2023	185,000	466,480	651,480
2024	195,000	459,635	654,635
2025	200,000	452,420	652,420
2026-2030	1,150,000	2,130,900	3,280,900
2031-2035	1,440,000	1,842,843	3,282,843
2036-2040	1,835,000	1,457,753	3,292,753
2041-2045	2,355,000	955,250	3,310,250
2046-2049	2,360,000	302,500	2,662,500
Total	\$ 10,075,000	\$ 9,020,536	\$ 19,095,536

## NOTE 7 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$5,125.

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

## NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

#### **NOTE 9 – MANAGEMENT COMPANY**

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

#### **NOTE 10 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

#### **NOTE 11 – INTERFUND TRANSFERS**

Interfund transfers for the fiscal year ended September 30, 2020 were as follows:

Fund	Transfer in	Transfer Out
Debt service fund	\$ -	\$ 9,673
Capital projects fund	9,673	-
Total	<u>\$ 9,673</u>	<u>\$ 9,673</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indenture.

**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 106,093	\$ 106,177	\$ 84
Developer Contribution	-	5,125	5,125
Total revenues	<u>106,093</u>	<u>111,302</u>	<u>5,209</u>
EXPENDITURES			
Current:			
General government	100,585	88,454	12,131
Total expenditures	<u>100,585</u>	<u>88,454</u>	<u>12,131</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 5,508</u>	22,848	<u>\$ 17,340</u>
Fund balance - beginning		<u>830</u>	
Fund balance - ending		<u>\$ 23,678</u>	

See notes to required supplementary information

**ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the year ended September 30, 2020.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Orange Blossom Ranch Community Development District  
Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Orange Blossom Ranch Community Development District, Collier County, Florida (the "District") as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 3, 2021

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.



**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*B* *Law & Associates*

June 3, 2021



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Orange Blossom Ranch Community Development District  
Collier County, Florida

We have examined Orange Blossom Ranch Community Development District, Collier County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the year ended September 30, 2020. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Orange Blossom Ranch Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties

*Grau & Associates*

June 3, 2021



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**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Orange Blossom Ranch Community Development District  
Collier County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Orange Blossom Ranch Community Development District ("District") as of and for the year ended September 30, 2020, and have issued our report thereon dated June 3, 2021.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 3, 2021, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Orange Blossom Ranch Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Orange Blossom Ranch Community Development District, Collier County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

June 3, 2021

## **REPORT TO MANAGEMENT**

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

None

### **III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the year ended September 30, 2020.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

**6**

**RESOLUTION 2021-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

**WHEREAS**, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2020;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2020, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2020, for the period ending September 30, 2020; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2020 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED** this 28<sup>th</sup> day of July, 2021.

**ORANGE BLOSSOM RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

**7**

**RESOLUTION 2021-08**

**A RESOLUTION OF THE ORANGE BLOSSOM RANCH COMMUNITY  
DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND  
LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF  
SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2021/2022  
AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Orange Blossom Ranch Community Development District (“District”) is a local unit of special-purpose government created by, and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Collier County, Florida; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

**WHEREAS**, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

**WHEREAS**, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE ORANGE BLOSSOM RANCH COMMUNITY  
DEVELOPMENT DISTRICT:**

**SECTION 1. ADOPTING REGULAR MEETING SCHEDULE.** Regular meetings of the District’s Board shall be held during Fiscal Year 2021/2022 as provided on the schedule attached hereto as **Exhibit A**.

**SECTION 2. FILING REQUIREMENT.** In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with Collier County and the Florida Department of Economic Opportunity.

**SECTION 3. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 28<sup>th</sup> day of July, 2021.

Attest:

**ORANGE BLOSSOM RANCH COMMUNITY  
DEVELOPMENT DISTRICT**

---

Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors



Exhibit A

ORANGE BLOSSOM RANCH COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE		
LOCATION		
<i>The Ronto Group, 3066 Tamiami Trail North, Suite 201, Naples, Florida 34103</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
<b>April 27, 2022</b>	<b>Regular Meeting</b>	<b>2:00 PM*</b>
<b>July 27, 2022</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>2:00 PM*</b>

**Exception**

**\*Meeting Time:** Meetings are expected to commence immediately thereafter the adjournment of the meeting of the Orange Blossom Groves CDD, which are scheduled to commence at 2:00 P.M.

**ORANGE BLOSSOM RANCH**  
**COMMUNITY DEVELOPMENT DISTRICT**

**8**

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JUNE 30, 2021**

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2021**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 77,257	\$ -	\$ -	\$ 77,257
Investments				
Revenue	-	169,119	-	169,119
Reserve	-	326,120	-	326,120
Construction	-	-	57	57
Due from general fund	-	698	-	698
Total assets	<u>\$ 77,257</u>	<u>\$ 495,937</u>	<u>\$ 57</u>	<u>\$ 573,251</u>
<b>LIABILITIES</b>				
Liabilities:				
Accounts payable	\$ 340	\$ -	\$ -	\$ 340
Due to Developer	2,035	-	-	2,035
Due to debt service fund	698	-	-	698
Developer advance	11,250	-	-	11,250
Total liabilities	<u>14,323</u>	<u>-</u>	<u>-</u>	<u>14,323</u>
<b>FUND BALANCES</b>				
Restricted for				
Debt service	-	495,937	-	495,937
Capital projects	-	-	57	57
Unassigned	62,934	-	-	62,934
Total fund balances	<u>62,934</u>	<u>495,937</u>	<u>57</u>	<u>558,928</u>
Total liabilities and fund balances	<u>\$ 77,257</u>	<u>\$ 495,937</u>	<u>\$ 57</u>	<u>\$ 573,251</u>

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED JUNE 30, 2021**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ 113	\$ 69,314	\$ 42,467	163%
Assessment levy: off-roll	9,449	28,347	63,617	45%
Total revenues	<u>9,562</u>	<u>97,661</u>	<u>106,084</u>	92%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Supervisors	-	1,000	6,000	17%
Management/accounting/recording	4,000	36,000	48,000	75%
Legal	208	588	15,000	4%
Engineering	-	180	8,500	2%
Audit	4,700	5,700	5,700	100%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent*	83	750	1,000	75%
Trustee*	-	4,031	6,500	62%
Telephone	17	150	200	75%
Postage	18	106	500	21%
Printing & reproduction	42	375	500	75%
Legal advertising	322	1,097	1,500	73%
Annual special district fee	-	175	175	100%
Insurance	-	5,381	5,638	95%
Contingencies/bank charges	16	116	500	23%
ADA website compliance	-	-	210	0%
Website maintenance	-	705	705	100%
Property appraiser	-	664	670	99%
Tax collector	2	1,386	885	157%
Total professional & administrative	<u>9,408</u>	<u>58,404</u>	<u>102,933</u>	57%
Excess/(deficiency) of revenues over/(under) expenditures	154	39,257	3,151	
Fund balances - beginning	62,780	23,677	18,839	
Fund balances - ending	<u>\$ 62,934</u>	<u>\$ 62,934</u>	<u>\$ 21,990</u>	

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2019  
FOR THE PERIOD ENDED JUNE 30, 2021**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ 712	\$ 436,627	\$ 269,579	162%
Assessment levy: off-roll	-	147,729	392,495	38%
Interest	2	25	-	N/A
Total revenues	<u>714</u>	<u>584,381</u>	<u>662,074</u>	88%
<b>EXPENDITURES</b>				
Principal	-	175,000	175,000	100%
Interest	-	479,615	479,615	100%
Total expenditures	<u>-</u>	<u>654,615</u>	<u>654,615</u>	100%
<b>Other fees and charges</b>				
Property appraiser	-	4,212	4,212	100%
Tax collector	14	8,732	5,616	155%
Total other fees and charges	<u>14</u>	<u>12,944</u>	<u>9,828</u>	132%
Total expenditures	<u>14</u>	<u>667,559</u>	<u>664,443</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	700	(83,178)	(2,369)	3511%
Fund balance - beginning	<u>495,237</u>	<u>579,115</u>	<u>572,616</u>	
Fund balance - ending	<u>\$ 495,937</u>	<u>\$ 495,937</u>	<u>\$ 570,247</u>	

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2019  
FOR THE PERIOD ENDED JUNE 30, 2021**

	Current Month	Year to Date
<b>REVENUES</b>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>	<u>\$ -</u>	<u>\$ -</u>
Total expenditures	<u>-</u>	<u>-</u>
Net increase/(decrease), fund balance	-	-
Beginning fund balance	57	57
Ending fund balance	<u><u>\$ 57</u></u>	<u><u>\$ 57</u></u>

**ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

9



**DRAFT**

**MINUTES OF MEETING  
ORANGE BLOSSOM RANCH  
COMMUNITY DEVELOPMENT DISTRICT**

The Orange Blossom Ranch Community Development Board of Supervisors held a Regular Meeting on April 28, 2021 at The Ronto Group, 3066 Tamiami Trail North, Suite 201, Naples, Florida 34103, *immediately thereafter the adjournment of the Orange Blossom Groves Community Development District meeting, scheduled to commence at 3:00 p.m.*

**Present were:**

Mark Taylor	Chair
Ken Bloom	Vice Chair
Brian O'Donnell	Assistant Secretary
Karen Welks	Assistant Secretary
Kathy Miller	Assistant Secretary

**Also present were:**

Cindy Cerbone	District Manager
Jamie Sanchez	Wrathell, Hunt and Associates, LLC
Wes Haber (via telephone)	District Counsel
Steve Coleman (via telephone)	District Engineer

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 3:14 p.m. All Supervisors were present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Newly Elected Supervisors, Brian O'Donnell [SEAT 3], Ken Bloom [SEAT 4] and Karen Welks [SEAT 5] (the following will also be provided in a separate package)**

Ms. Cerbone, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. O'Donnell, Mr. Bloom and Ms. Welks. She provided and briefly reviewed the following items:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
- B. Membership, Obligations and Responsibilities
- C. Chapter 190, Florida Statutes
- D. Financial Disclosure Forms
  - I. Form 1: Statement of Financial Interests
  - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
  - III. Form 1F: Final Statement of Financial Interests
- E. Form 8B: Memorandum of Voting Conflict

**FOURTH ORDER OF BUSINESS**

Consideration Resolution 2021-01,  
Canvassing and Certifying the Results of  
the Landowners' Election of Supervisors  
Held Pursuant to Section 190.006(2),  
Florida Statutes, and Providing an Effective  
Date

Ms. Cerbone presented Resolution 2021-01 and read the title. The results of the November 3, 2020 Landowners' Election were as follows:

Seat 3	Brian O'Donnell	252 votes	Four-year Term
Seat 4	Ken Bloom	251 votes	Two-year Term
Seat 5	Karen Welks	252 votes	Four-year Term

On MOTION by Ms. Welks and seconded by Mr. Bloom, with all in favor, Resolution 2021-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing an Effective Date, was adopted.

**FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2021-02,  
Designating a Chair, a Vice Chair, a  
Secretary, Assistant Secretaries, a

**Treasurer and an Assistant Treasurer of the  
Orange Blossom Ranch Community  
Development District, and Providing for an  
Effective Date**

Ms. Cerbone presented Resolution 2021-02 and read the title. Mr. Taylor nominated the following slate of officers:

Mark Taylor	Chair
Ken Bloom	Vice Chair
Craig Wrathell	Secretary
Karen Welks	Assistant Secretary
Kathy Miller	Assistant Secretary
Brian O'Donnell	Assistant Secretary
Cindy Cerbone	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

**On MOTION by Ms. Miller and seconded by Ms. Welks, with all in favor, Resolution 2021-02, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the Orange Blossom Ranch Community Development District, as nominated, and Providing for an Effective Date, was adopted.**

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-03,  
Approving Proposed Budgets for Fiscal  
Year 2021/2022 and Setting a Public  
Hearing Thereon Pursuant to Florida Law;  
Addressing Transmittal, Posting and  
Publication Requirements; and Providing  
an Effective Date**

Ms. Cerbone presented Resolution 2021-03. She reviewed the proposed Fiscal Year 2022 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal Year 2021 budget, and explained the reasons for any modifications. She noted that the

number of units for the on-roll and off-roll assessments could change, if properties transfer from off-roll to on-roll, prior to adoption of the Fiscal Year 2022 budget.

**On MOTION by Mr. Bloom and seconded by Mr. Taylor, with all in favor, Resolution 2021-03, Approving Proposed Budgets for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law on July 28, 2021 at The Ronto Group, 3066 Tamiami Trail North, Suite 201, Naples, Florida 34103, immediately thereafter the adjournment of the Orange Blossom Groves Community Development District meeting, scheduled to commence at 2:00 p.m.; Addressing Transmittal, Posting and Publication Requirements; and Providing an Effective Date, was adopted.**

#### **SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-04, Recognizing a Contribution to Off-Set Assessments; Providing Additional Authorization; and Addressing Severability and an Effective Date**

Ms. Cerbone presented Resolution 2021-04 and read the title. She stated that the Assessment Methodology, which is part of the Trust Indenture, had a minimum Developer contribution of approximately \$3.5 million, aside from the bond funds. In relation to the transfer or conveyance of infrastructure to the appropriate agency, this Resolution memorializes that the Developer made contributions to fund the utilities.

Ms. Cerbone distributed additional documents.

Mr. Haber stated that the Developer would normally give a Bill of Sale for the improvements to the CDD and then the CDD would give a Bill of Sale to the appropriate agency. Due to the timing, for the Phase 4 utility improvements, it was necessary for the Developer to give the Bill of Sale directly to the County. Under normal circumstances, when the Developer transfer runs through the CDD, there is a record or documentation of the CDD receiving the improvements. Since this infrastructure passed directly to the County, this Resolution recognizes that the CDD received the contribution and that the Developer met its obligation of constructing those improvements and transmitting them to the final entity. Essentially, this Resolution takes the place of a Bill of Sale by recognizing that the contribution was made, in the

amount of \$950,891.43. The Developer's contribution obligation will be reduced by that amount.

Mr. Haber reviewed the Exhibits to the Resolution, which included the following:

➤ Assessment Methodology: Provides for the Developer's obligation to make the contribution.

➤ Owner's Affidavit: Reflects that the improvements were constructed and paid for by the Developer.

➤ Engineer's Certificate: Certifies that the District Engineer inspected the improvements and that the improvements are valued at the amount recognized in the Resolution.

Ms. Cerbone stated that the difference between the Exhibits in the agenda and the documents distributed was that the ones distributed contain the necessary signatures from the Developer and the District Engineer.

Discussion ensued regarding the remaining required Developer contribution amount and the types of improvements the contribution would cover.

**On MOTION by Mr. Taylor and seconded by Ms. Welks, with all in favor, Resolution 2021-04, Recognizing a Contribution to Off-Set Assessments; Providing Additional Authorization; and Addressing Severability and an Effective Date, was adopted.**

#### **EIGHTH ORDER OF BUSINESS**

#### **Acceptance of Unaudited Financial Statements as of March 31, 2021**

Ms. Cerbone presented the Unaudited Financial Statements as of March 31, 2021.

**On MOTION by Mr. Bloom and seconded by Ms. Miller, with all in favor, the Unaudited Financial Statements as of March 31, 2021, were accepted.**

#### **NINTH ORDER OF BUSINESS**

#### **Consideration of Minutes**

Ms. Cerbone presented the following:

#### **A. July 22, 2020 Telephonic Public Hearing and Meeting**

**B. November 3, 2020 Landowners' Meeting**

On MOTION by Mr. Taylor and seconded by Ms. Miller, with all in favor, the July 22, 2020 Telephonic Public Hearing and Meeting and November 3, 2020 Landowners' Meeting Minutes, as presented, were approved.

**TENTH ORDER OF BUSINESS****Staff Reports****A. District Counsel: *Hopping, Green & Sams, P.A.***

Mr. Haber recalled his comments at the Orange Blossom Groves CDD meeting, at which he stated that his firm was monitoring the current legislative session for any bills that might impact CDDs. One bill would require CDD Board Members to take a specific type of training. The other bill, if passed, would allow advertisement on websites rather than requiring advertisement in newspapers.

**B. District Engineer: *Barraco and Associates, Inc.***

There was nothing to report.

**C. District Manager: *Wrathell, Hunt & Associates, LLC*****I. 578 Registered Voters in District as of April 15, 2021**

There were 578 registered voters residing within the District as of April 15, 2021.

Ms. Cerbone noted that the CDD was created in 2016 and, based on the requirements of being in existence for six years and having at least 250 registered voters, the CDD would begin the phased transition to the General Election process in November 2022, with two seats being filled through the General Election.

**II. NEXT MEETING Date: July 28, 2021, immediately thereafter the adjournment of the Orange Blossom Groves CDD meeting, scheduled to commence at 2:00 P.M.****• QUORUM CHECK**

The next meeting will be held July 28, 2021.

208 **ELEVENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

209

210 There were no Board Members' comments or requests.

211

212 **TWELFTH ORDER OF BUSINESS** **Audience Comments**

213

214 There were no audience comments.

215

216 **THIRTEENTH ORDER OF BUSINESS** **Adjournment**

217

218 There being nothing further to discuss, the meeting adjourned.

219

220 **On MOTION by Mr. Taylor and seconded by Ms. Miller, with all in favor, the**  
221 **meeting adjourned at 3:32 p.m.**

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228 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair