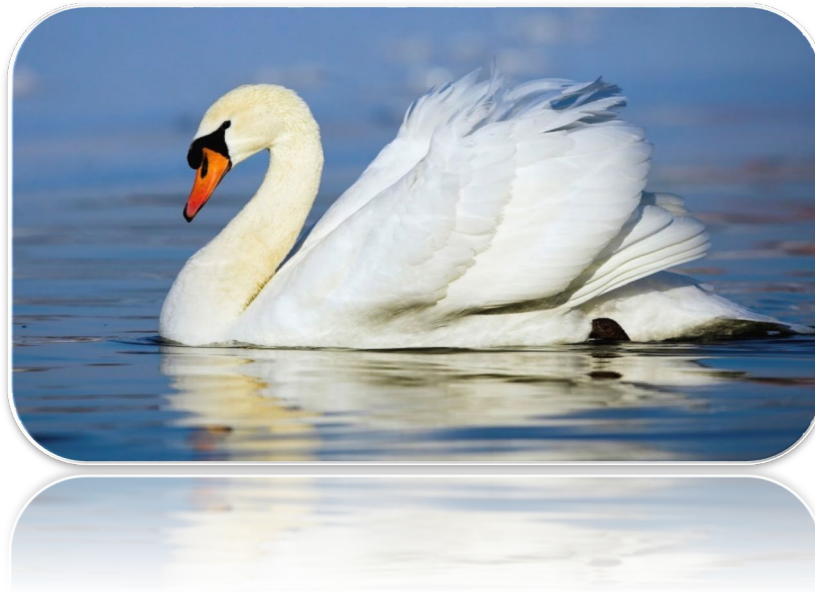


LT RANCH COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL. 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

LT Ranch Community Development District

General Fund - Budget

Fiscal Year 2023

Description	AMENDED Fiscal Year 2022 Budget	Actual at 01/31/2022	Anticipated Year End 09/30/2022	Fiscal Year 2023 Budget	Description
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	Interest on General Bank Account
Assessment Revenue					
Assessments - On-Roll	\$ 375,672	\$ 342,556	\$ 375,672	\$ 767,394	Property Owners Assessments
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	
Note Proceeds - Fund FY 2022					
Taylor Morrison	\$ 200,000	\$ -	\$ 240,208	\$ -	
Total Revenue & Other Sources	\$ 575,673	\$ 342,556	\$ 615,880	\$ 767,394	

Appropriations

Legislative

Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	Statutory Set Fees
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	FICA (If applicable)

Executive

Professional - Management	\$ 40,000	\$ 13,333	\$ 40,000	\$ 41,000	District Manager
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Financial and Administrative

Audit Services	\$ 4,200	\$ -	\$ 4,200	\$ 4,300	Statutory Required Audit Yearly
Accounting Services	\$ 16,000	\$ 5,333	\$ 16,000	\$ 17,000	All Funds
Assessment Roll Preparation	\$ 16,000	\$ 5,333	\$ 16,000	\$ 17,000	Par Outstanding and yearly work with Property Appraiser
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	IRS Required Calculation to insure interest on bpond funds does not exeeep interest paid on bonds

Other Contractual Services

Recording and Transcription	\$ -	\$ -	\$ -	\$ -	Transcription of Board Meetings
Legal Advertising	\$ 2,000	\$ 616	\$ 1,900	\$ 2,000	Statutory Required Legal Advertising
Trustee Services	\$ 6,695	\$ -	\$ 6,695	\$ 6,695	Trustee Fees for Bonds
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	Required Reporting for Bonds
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -	Fees to place assessment on tax bills
Bank Service Fees	\$ 250	\$ 48	\$ 250	\$ 250	Bank Fees - Governmental Bank Account

Travel and Per Diem

\$ -				\$ -	
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Communications and Freight Services

LT Ranch Community Development District

General Fund - Budget

Fiscal Year 2023

Description	AMENDED Fiscal Year 2022 Budget	Actual at 01/31/2022	Anticipated Year End 09/30/2022	Fiscal Year 2023 Budget	Description
Telephone	\$ -	\$ -	\$ -	\$ -	
Postage, Freight & Messenger	\$ 100	\$ 61	\$ 100	\$ 200	Agenda Mailings and other misc mail
Rentals and Leases					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 1,200	\$ -	\$ 1,200	\$ 2,000	Statutory Maintenance of District Web Site
Insurance	\$ 5,435	\$ 5,435	\$ 5,435	\$ 6,000	General Liability and D&O Liability Insurance
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
Printing and Binding	\$ 200	\$ 194	\$ 200	\$ 600	Agenda Books and Misc Copies
Office Supplies	\$ -	\$ -	\$ -	\$ -	
Legal Services					
General Counsel	\$ 2,500	\$ 901	\$ 2,500	\$ 7,500	District Attorney
Series 2018 bonds	\$ -	\$ -	\$ -	\$ -	
Other General Government Services					
Engineering/Field Services	\$ 8,000	\$ 7,108	\$ 7,500	\$ 7,500	District Engineer
Sub-Total:	\$ 108,255	\$ 38,538	\$ 107,655	\$ 117,720	
Stormwater Management Services					
Lake, Lake Bank and Littoral Shelf Maintenance					
Professional Services					
Asset Management	\$ -	\$ -	\$ 19,000	\$ 19,000	Field Operations Manager
Repairs & Maintenance					
Aquatic Weed Control	\$ 15,000	\$ 3,375	\$ 10,125	\$ 15,500	Periodic Spraying of Lakes
Littoral Shelf - Invasive Plant Control	\$ 4,500	\$ -	\$ 2,200	\$ 3,200	Control of Invasives, maintain littoral areas
Lake Bank Maintenance	\$ -	\$ -	\$ -	\$ -	Periodic maintenance of lake banks
Detention Area Maintenance	\$ 3,700	\$ -	\$ 4,200	\$ -	Periodic maintenance of dry detention areas
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	Periodic testing of lakes in water management system
Littoral Shelf Plantings	\$ 2,800	\$ -	\$ -	\$ -	Periodic replacement of littoral shelf plantings.
Control Structures, Catch Basins & Outfalls	\$ -	\$ -	\$ 5,200	\$ 22,500	Inspection/Cleaning of Drainage Structures
Preserve Services					
Wetland Maintenance	\$ 133,560	\$ 23,185	\$ 19,200	\$ 37,800	Preserve Maintenance
Enhancement Area Maintenance	\$ 29,400	\$ -	\$ 19,600	\$ 33,400	Preserve Maintenance

LT Ranch Community Development District

General Fund - Budget

Fiscal Year 2023

Description	AMENDED Fiscal Year 2022 Budget	Actual at 01/31/2022	Anticipated Year End 09/30/2022	Fiscal Year 2023 Budget	Description
Creation Areas Maintenance	\$ 12,000	\$ -	\$ 4,400	\$ -	Preserve Maintenance
Contingencies	\$ -	\$ -	\$ -	\$ 11,240	10% of Repairs and Maintenance Items
Operating Supplies	\$ -	\$ -	\$ -	\$ -	None Required
Capital Outlay	\$ -	\$ -	\$ -	\$ -	None Required
Sub-Total:	\$ 200,960	\$ 26,560	\$ 83,925	\$ 142,640	
Lorraine Road Maintenance					
Professional Services					
Asset Management	\$ -	\$ -	\$ 10,000	\$ 10,000	Field Operations Manager
Utility Services					
Electric - Street Lights	\$ -	\$ -	\$ 8,000	\$ 11,200	Power Service
Irrigation Water	\$ -	\$ -	\$ 7,800	\$ 10,200	Irrigation Water
Repairs & Maintenance					
Landscape Maintenance					
Periodic Maintenance	\$ 131,904	\$ -	\$ 235,000	\$ 176,800	Turf, Hedges, groundcover, trees
Frost Damage	\$ 80,000		\$ 100,000	\$ -	Unusual Frost in FY 2022
Vehicular Damage	\$ -		\$ 21,000	\$ 36,000	Damage from Vehicular Traffic
Tree Trimming	\$ -	\$ -	\$ -	\$ 11,000	Yearly trimming to thin Branches
Landscape Replacements	\$ -	\$ -	\$ -	\$ 21,000	Yearly replacements as needed
Mulch Installation	\$ 15,000	\$ -	\$ 6,300	\$ 34,000	One (1) full mulch yearly
Annuals	\$ -	\$ -	\$ 4,400	\$ 6,000	Four (4) times per year
Roadway Lighting	\$ 3,000	\$ -	\$ -	\$ 6,000	Periodic repairs as needed
Landscape Lighting	\$ -	\$ -	\$ -	\$ -	
Fountain Services	\$ 6,000	\$ -	\$ 5,500	\$ 6,800	Periodic repairs as needed
Irrigation System	\$ -	\$ -	\$ -	\$ 4,000	Periodic repairs as needed
Contingencies	\$ -	\$ -	\$ 5,000	\$ 15,080	5% of Repairs and Maintenance
Operating Supplies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Contingencies	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ 235,904	\$ -	\$ 403,000	\$ 348,080	
Community Park					

LT Ranch Community Development District

General Fund - Budget

Fiscal Year 2023

Description	AMENDED Fiscal Year 2022 Budget	Actual at 01/31/2022	Anticipated Year End 09/30/2022	Fiscal Year 2023 Budget	Description
Professional Services					
Asset Management	\$ -	\$ -	\$ 6,000	\$ 6,000	Field Operations Manager
Utility Services					
Electric	\$ -	\$ -		\$ -	
Water and Sewer	\$ -	\$ -		\$ -	
Repairs & Maintenance					
Landscaping Maintenance	\$ -	\$ 1,350	\$ 11,500	\$ 19,800	Turf, Hedges, groundcover, trees
Tree Trimming	\$ -	\$ -	\$ -	\$ -	
Landscape Replacements	\$ -	\$ -	\$ -	\$ -	
Mulch Installation	\$ -	\$ -	\$ -	\$ 1,600	One (1) time per year
Irrigation System	\$ 1,000	\$ -	\$ 1,800	\$ 2,200	Periodic Maintenance as needed
Snack Shack					
Utility Services					
Electric	\$ 3,000	\$ -	\$ -	\$ -	
Water and Sewer	\$ 2,000	\$ -	\$ -	\$ -	
Building Maintenance		\$ -	\$ -	\$ -	
Miscellaneous Repairs	\$ 1,000	\$ -	\$ -	\$ -	
Playground					
Miscellaneous Repairs	\$ 1,000	\$ -	\$ -	\$ 2,500	To anticipate facility online in FY 2023
Dog Park					
Miscellaneous Repairs	\$ -	\$ -	\$ -	\$ 1,000	To anticipate facility online in FY 2023
Outdoor Sport Courts					
Miscellaneous Repairs	\$ 1,000	\$ -	\$ -	\$ 2,000	To anticipate facility online in FY 2023
Contingencies	\$ -	\$ -	\$ 2,000	\$ 1,455	
Sub-Total:	\$ 9,000	\$ 1,350	\$ 21,300	\$ 36,555	
Reserves					
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ 30,000	
Other Financing Uses					
Note Payable - TM to Fund FY 2022 Operations	\$ -	\$ -	\$ -	\$ -	- This is to repay the anticipated Expenses over Revenue
Other Fees and Charges					

LT Ranch Community Development District

General Fund - Budget

Fiscal Year 2023

Description	AMENDED Fiscal Year 2022 Budget	Actual at 01/31/2022	Anticipated Year End 09/30/2022	Fiscal Year 2023 Budget	Description
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 24,577	\$ -	\$ -	\$ 92,399	
Total Appropriations	\$ 578,696	\$ 66,448	\$ 615,880	\$ 767,394	
Fund Balances:					
Change from Current Year Operations	\$ (3,023)	\$ 276,108	\$ -	\$ 240,208	Estimated Note Required Funds \$240,208
Fund Balance - Beginning					
Restricted for Future Operations	\$ -	\$ -	\$ -	\$ 30,000	
Unassigned	\$ 78,230	\$ 78,230	\$ 78,230	\$ 78,230	
Total Fund Balance	\$ 75,207	\$ 354,338	\$ 78,230	\$ 108,230	

Assessment Rate Product Type	FY 2022 Rate	EAU Factor	# of Units	Total EAU	FY 2023 Rate
Single Family 30' - 39'	\$520.39	0.80	136	108.80	\$ 857.54
Single Family 40' - 49'	\$552.90	0.85	152	129.20	\$ 911.14
Single Family 50' - 59'	\$585.43	0.90	241	216.90	\$ 964.74
Single Family 60' - 69'	\$650.48	1.00	147	147.00	\$ 1,071.93
Single Family 70' - 79'	\$715.53	1.10	38	41.80	\$ 1,179.12
Single Family 90' & up	\$780.58	1.20	24	28.80	\$ 1,286.32
Workforce - Family	\$455.34	0.70	62	43.40	\$ 750.35

LT Ranch Community Development District

**Debt Service Fund - Series 2019 Bonds - Budget
Fiscal Year 2023**

Description	Fiscal Year 2022 Budget	Actual at 01/31/2022	Anticipated Year End 09/30/2022	Fiscal Year 2023 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 4	\$ 8	\$ -
Reserve Account	\$ -	\$ 8	\$ 16	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,021,209	\$ 931,360	\$ 1,021,209	\$ 1,021,209
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2019 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,021,209	\$ 931,371	\$ 1,021,233	\$ 1,021,209
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 325,000	\$ -	\$ 325,000	\$ 335,000
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ 631,410	\$ 315,705	\$ 631,410	\$ 621,660
Other Fees and Charges				
Discounts for Early Payment	\$ 66,812	\$ -	\$ 66,812	\$ 66,812
Total Expenditures and Other Uses	\$ 1,023,222	\$ 315,705	\$ 1,023,222	\$ 1,023,472
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 615,666	\$ (1,989)	\$ (2,263)
Fund Balance - Beginning	\$ 830,309	\$ 830,309	\$ 830,309	\$ 828,320
Fund Balance - Ending	\$ 984,675	\$ 1,445,975	\$ 828,320	\$ 826,057

Restricted Fund Balance:

Reserve Account Requirement	\$ 476,850
Restricted for November 1, 2023 Interest Payment	\$ 305,805
Total - Restricted Fund Balance:	\$ 782,655

Product Type	Number of Units	FY 2022 Rate	FY 2023 Rate
Single Family 30' - 39'	136	\$ 1,214.82	\$ 1,214.82
Single Family 40' - 49'	152	\$ 1,290.74	\$ 1,290.74
Single Family 50' - 59'	241	\$ 1,366.67	\$ 1,366.67
Single Family 60' - 69'	147	\$ 1,518.52	\$ 1,518.52
Single Family 70' - 79'	38	\$ 1,670.37	\$ 1,670.37
Single Family 90' & up	24	\$ 1,822.23	\$ 1,822.23
Workforce - Family	62	There are no Debt Assessments on this Product	
Total:	800		

LT Ranch Community Development District

Debt Service Fund - Series 2019 Bonds

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 16,735,000	Varies			
5/1/2020				\$ 233,201.83		
11/1/2020				\$ 320,430.00	\$ 553,632	\$ 16,735,000
5/1/2021	\$ 315,000	3.00%	\$ 320,430.00			
11/1/2021			\$ 315,705.00	\$ 951,135	\$ 16,420,000	
5/1/2022	\$ 325,000	3.00%	\$ 315,705.00			
11/1/2022			\$ 310,830.00	\$ 951,535	\$ 16,095,000	
5/1/2023	\$ 335,000	3.00%	\$ 310,830.00			
11/1/2023			\$ 305,805.00	\$ 951,635	\$ 15,760,000	
5/1/2024	\$ 345,000	3.00%	\$ 305,805.00			
11/1/2024			\$ 300,630.00	\$ 951,435	\$ 15,415,000	
5/1/2025	\$ 355,000	3.00%	\$ 300,630.00			
11/1/2025			\$ 295,305.00	\$ 950,935	\$ 15,060,000	
5/1/2026	\$ 365,000	3.40%	\$ 295,305.00			
11/1/2026			\$ 289,100.00	\$ 949,405	\$ 14,695,000	
5/1/2027	\$ 380,000	3.40%	\$ 289,100.00			
11/1/2027			\$ 282,640.00	\$ 951,740	\$ 14,315,000	
5/1/2028	\$ 395,000	3.40%	\$ 282,640.00			
11/1/2028			\$ 275,925.00	\$ 953,565	\$ 13,920,000	
5/1/2029	\$ 405,000	3.40%	\$ 275,925.00			
11/1/2029			\$ 269,040.00	\$ 949,965	\$ 13,515,000	
5/1/2030	\$ 420,000	3.40%	\$ 269,040.00			
11/1/2030			\$ 261,900.00	\$ 950,940	\$ 13,095,000	
5/1/2031	\$ 435,000	4.00%	\$ 261,900.00			
11/1/2031			\$ 253,200.00	\$ 950,100	\$ 12,660,000	
5/1/2032	\$ 455,000	4.00%	\$ 253,200.00			
11/1/2032			\$ 244,100.00	\$ 952,300	\$ 12,205,000	
5/1/2033	\$ 475,000	4.00%	\$ 244,100.00			
11/1/2033			\$ 234,600.00	\$ 953,700	\$ 11,730,000	
5/1/2034	\$ 490,000	4.00%	\$ 234,600.00			
11/1/2034			\$ 224,800.00	\$ 949,400	\$ 11,240,000	
5/1/2035	\$ 510,000	4.00%	\$ 224,800.00			
11/1/2035			\$ 214,600.00	\$ 949,400	\$ 10,730,000	
5/1/2036	\$ 535,000	4.00%	\$ 214,600.00			
11/1/2036			\$ 203,900.00	\$ 953,500	\$ 10,195,000	
5/1/2037	\$ 555,000	4.00%	\$ 203,900.00			
11/1/2037			\$ 192,800.00	\$ 951,700	\$ 9,640,000	
5/1/2038	\$ 575,000	4.00%	\$ 192,800.00			
11/1/2038			\$ 181,300.00	\$ 949,100	\$ 9,065,000	
5/1/2039	\$ 600,000	4.00%	\$ 181,300.00			
11/1/2039			\$ 169,300.00	\$ 950,600	\$ 8,465,000	
5/1/2040	\$ 625,000	4.00%	\$ 169,300.00			
11/1/2040			\$ 156,800.00	\$ 951,100	\$ 7,840,000	
5/1/2041	\$ 650,000	4.00%	\$ 156,800.00			
11/1/2041			\$ 143,800.00	\$ 950,600	\$ 7,190,000	
5/1/2042	\$ 675,000	4.00%	\$ 143,800.00			
11/1/2042			\$ 130,300.00	\$ 949,100	\$ 6,515,000	
5/1/2043	\$ 705,000	4.00%	\$ 130,300.00			
11/1/2043			\$ 116,200.00	\$ 951,500	\$ 5,810,000	
5/1/2044	\$ 735,000	4.00%	\$ 116,200.00			
11/1/2044			\$ 101,500.00	\$ 952,700	\$ 5,075,000	
5/1/2045	\$ 765,000	4.00%	\$ 101,500.00			

LT Ranch Community Development District

Debt Service Fund - Series 2019 Bonds

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
11/1/2045				\$ 86,200.00	\$ 952,700	\$ 4,310,000
5/1/2046		\$ 795,000	4.00%	\$ 86,200.00		
11/1/2046				\$ 70,300.00	\$ 951,500	\$ 3,515,000
5/1/2047		\$ 825,000	4.00%	\$ 70,300.00		
11/1/2047				\$ 53,800.00	\$ 949,100	\$ 2,690,000
5/1/2048		\$ 860,000	4.00%	\$ 53,800.00		
11/1/2048				\$ 36,600.00	\$ 950,400	\$ 1,830,000
5/1/2049		\$ 895,000	4.00%	\$ 36,600.00		
11/1/2049				\$ 18,700.00	\$ 950,300	\$ 935,000
5/1/2050		\$ 935,000	4.00%	\$ 18,700.00		a