

LT RANCH COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2021

PREPARED BY:

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LT Ranch Community Development District

General Fund - Budget

Fiscal Year 2021

Description	Anticipated			
	Fiscal Year 2020 Budget	Actual at 01/31/2020	Year End 09/30/2020	Fiscal Year 2021 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
Assessment Revenue				
Assessments - On-Roll	\$ -	\$ -	\$ -	\$ 465,680
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Taylor Morrison	\$ 92,555	\$ 35,000	\$ 90,425	\$ 465,680
Total Revenue & Other Sources	\$ 92,556	\$ 35,000	\$ 90,425	\$ 931,359
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Professional - Management	\$ 40,000	\$ 13,333	\$ 40,000	\$ 40,000
Financial and Administrative				
Audit Services	\$ 4,500	\$ -	\$ -	\$ 4,500
Accounting Services	\$ 8,000	\$ 2,667	\$ 8,000	\$ 16,000
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ 8,000
Arbitrage Rebate Fees	\$ 500	\$ -	\$ -	\$ 500
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 2,500	\$ 7,986	\$ 12,000	\$ 2,000
Trustee Services	\$ 8,250	\$ -	\$ -	\$ 6,695
Dissemination Agent Services	\$ 500	\$ 5,000	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 350	\$ 72	\$ 350	\$ 250
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ 137	\$ 400	\$ 750
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 1,500	\$ 200	\$ 1,500	\$ 2,000
Insurance	\$ 5,200	\$ 5,000	\$ 5,000	\$ 6,000
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Printing and Binding	\$ 330	\$ 504	\$ 1,000	\$ 1,500
Office Supplies	\$ -	\$ -	\$ -	\$ -
Legal Services				
General Counsel	\$ 15,000	\$ 3,504	\$ 12,000	\$ 15,000
Series 2018 bonds	\$ -	\$ -	\$ -	\$ -
Other General Government Services				
Engineering/Field Services	\$ 5,000	\$ -	\$ 5,000	\$ 35,000
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -

LT Ranch Community Development District

General Fund - Budget

Fiscal Year 2021

Description	Assessment Rate			
	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/2020	Fiscal Year 2021 Budget
FIELD OPERATIONS				
Grounds Contract	\$ -	\$ -	\$ -	\$ 161,352
Grounds - Sod/Seed/Plant/Shrub	\$ -	\$ -	\$ -	\$ 5,000
Grounds - Mulch	\$ -	\$ -	\$ -	\$ 5,000
Supplies/Tools	\$ -	\$ -	\$ -	\$ 2,500
Wetland Preservation Maintenance	\$ -	\$ -	\$ -	\$ 39,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ 20,000
Path Mowing	\$ -	\$ -	\$ -	\$ 12,000
Path Shell	\$ -	\$ -	\$ -	\$ 2,000
Grounds - Community Park Mow	\$ -	\$ -	\$ -	\$ 24,000
Irrigation Maint and Repair	\$ -	\$ -	\$ -	\$ 1,000
Snack Shack/Maint Bldg	\$ -	\$ -	\$ -	\$ 1,000
Playground/Dog Park/Shelter Maint	\$ -	\$ -	\$ -	\$ 1,000
Outdoor Sport Courts Maint	\$ -	\$ -	\$ -	\$ 1,000
Electric (Irrigation,Snack/Maint. Bldg	\$ -	\$ -	\$ -	\$ 3,000
Water/Sewer Park	\$ -	\$ -	\$ -	\$ 2,000
Contingencies (5% of Field Operations)	\$ -	\$ -	\$ -	\$ 13,993
Reserves				
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ -	\$ -	\$ -	\$ 28,465
Total Appropriations	\$ 92,555	\$ 38,578	\$ 90,425	\$ 465,680
Fund Balances:				
Change from Current Year Operations	\$ -	\$ (3,578)	\$ -	\$ -
Fund Balance - Beginning				
Restricted for Future Operations	\$ -	\$ -	\$ -	\$ -
Unassigned	\$ -	\$ -	\$ -	\$ -
Total Fund Balance		\$ (3,578)	\$ -	\$ -

Product Type	Assessment Rate			
	EAU Factor	# of Units	Total EAU	Rate
Single Family 30' - 39'	0.80	136	108.80	\$ 520.39
Single Family 40' - 49'	0.85	152	129.20	\$ 552.91
Single Family 50' - 59'	0.90	241	216.90	\$ 585.43
Single Family 60' - 69'	1.00	147	147.00	\$ 650.48
Single Family 70' - 79'	1.10	38	41.80	\$ 715.53
Single Family 90' & up	1.20	24	28.80	\$ 780.58
Workforce - Family	0.70	62	43.40	\$ 455.34
Total:		800	715.90	

LT Ranch Community Development District

**Debt Service Fund - Series 2018 Bonds - Budget
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/2020	Fiscal Year 2021 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ 1,021,209
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2019 Issuance Proceeds	\$ -	\$ 1,600,707	\$ 1,600,707	\$ -
Total Revenue & Other Sources	\$ -	\$ 1,600,707	\$ 1,600,707	\$ 1,021,209
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ 315,000
Principal Debt Service - Early Redemptions	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ -	\$ -	\$ -	\$ 640,860
Other Fees and Charges				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ 66,812
Total Expenditures and Other Uses	\$ -	\$ -	\$ -	\$ 1,022,672
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 1,600,707	\$ 1,600,707	\$ (1,463)
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ 1,600,707
Fund Balance - Ending	\$ 984,675	\$ 1,600,707	\$ 1,600,707	\$ 1,599,244

Restricted Fund Balance:

Reserve Account Requirement	\$ 476,850
Restricted for November 1, 2021 Interest Payment	\$ 315,705
Total - Restricted Fund Balance:	\$ 792,555

Product Type	Number of Units	FY 2020 Rate	FY 2021 Rate
Single Family 30' - 39'	136	N/A	\$ 1,214.82
Single Family 40' - 49'	152	N/A	\$ 1,290.74
Single Family 50' - 59'	241	N/A	\$ 1,366.67
Single Family 60' - 69'	147	N/A	\$ 1,518.52
Single Family 70' - 79'	38	N/A	\$ 1,670.37
Single Family 90' & up	24	N/A	\$ 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 Amount Issued:		\$ 16,735,000	Varies		
5/1/2020				\$ 233,201.83	
11/1/2020				\$ 320,430.00	\$ 553,632
5/1/2021	\$ 315,000		3.00%	\$ 320,430.00	
11/1/2021				\$ 315,705.00	\$ 951,135
5/1/2022	\$ 325,000		3.00%	\$ 315,705.00	
11/1/2022				\$ 310,830.00	\$ 951,535
5/1/2023	\$ 335,000		3.00%	\$ 310,830.00	
11/1/2023				\$ 305,805.00	\$ 951,635
5/1/2024	\$ 345,000		3.00%	\$ 305,805.00	
11/1/2024				\$ 300,630.00	\$ 951,435
5/1/2025	\$ 355,000		3.00%	\$ 300,630.00	
11/1/2025				\$ 295,305.00	\$ 950,935
5/1/2026	\$ 365,000		3.40%	\$ 295,305.00	
11/1/2026				\$ 289,100.00	\$ 949,405
5/1/2027	\$ 380,000		3.40%	\$ 289,100.00	
11/1/2027				\$ 282,640.00	\$ 951,740
5/1/2028	\$ 395,000		3.40%	\$ 282,640.00	
11/1/2028				\$ 275,925.00	\$ 953,565
5/1/2029	\$ 405,000		3.40%	\$ 275,925.00	
11/1/2029				\$ 269,040.00	\$ 949,965
5/1/2030	\$ 420,000		3.40%	\$ 269,040.00	
11/1/2030				\$ 261,900.00	\$ 950,940
5/1/2031	\$ 435,000		4.00%	\$ 261,900.00	
11/1/2031				\$ 253,200.00	\$ 950,100
5/1/2032	\$ 455,000		4.00%	\$ 253,200.00	
11/1/2032				\$ 244,100.00	\$ 952,300
5/1/2033	\$ 475,000		4.00%	\$ 244,100.00	
11/1/2033				\$ 234,600.00	\$ 953,700
5/1/2034	\$ 490,000		4.00%	\$ 234,600.00	
11/1/2034				\$ 224,800.00	\$ 949,400
5/1/2035	\$ 510,000		4.00%	\$ 224,800.00	
11/1/2035				\$ 214,600.00	\$ 949,400
5/1/2036	\$ 535,000		4.00%	\$ 214,600.00	
11/1/2036				\$ 203,900.00	\$ 953,500
5/1/2037	\$ 555,000		4.00%	\$ 203,900.00	
11/1/2037				\$ 192,800.00	\$ 951,700
5/1/2038	\$ 575,000		4.00%	\$ 192,800.00	
11/1/2038				\$ 181,300.00	\$ 949,100
5/1/2039	\$ 600,000		4.00%	\$ 181,300.00	
11/1/2039				\$ 169,300.00	\$ 950,600
5/1/2040	\$ 625,000		4.00%	\$ 169,300.00	
11/1/2040				\$ 156,800.00	\$ 951,100
5/1/2041	\$ 650,000		4.00%	\$ 156,800.00	
11/1/2041				\$ 143,800.00	\$ 950,600
5/1/2042	\$ 675,000		4.00%	\$ 143,800.00	
11/1/2042				\$ 130,300.00	\$ 949,100

LT Ranch Community Development District

Debt Service Fund - Series 2019 Bonds

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2043		\$ 705,000	4.00%	\$ 130,300.00	
11/1/2043				\$ 116,200.00	\$ 951,500
5/1/2044		\$ 735,000	4.00%	\$ 116,200.00	
11/1/2044				\$ 101,500.00	\$ 952,700
5/1/2045		\$ 465,000	4.00%	\$ 101,500.00	
11/1/2045				\$ 86,200.00	\$ 652,700
5/1/2046		\$ 795,000	4.00%	\$ 86,200.00	
11/1/2046				\$ 70,300.00	\$ 951,500
5/1/2047		\$ 825,000	4.00%	\$ 70,300.00	
11/1/2047				\$ 53,800.00	\$ 949,100
5/1/2048		\$ 860,000	4.00%	\$ 53,800.00	
11/1/2048				\$ 36,600.00	\$ 950,400
5/1/2049		\$ 895,000	4.00%	\$ 36,600.00	
11/1/2049				\$ 18,700.00	\$ 950,300
5/1/2050		\$ 935,000	4.00%	\$ 18,700.00	