

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT



MEETING AGENDA

APRIL 15, 2025

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NE 37th STREET, FORT LAUDERDALE, FL 33308

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

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

April 8, 2025

Board of Supervisors

Marion Ranch Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Marion Ranch Community Development District will be held on **Tuesday, April 15, 2025, at 3:00 P.M.** at the offices of **Armstrong Homes, 1415 SW 17th Street, Ocala, Florida 34471.**

The following Webex link and telephone number are provided to join/watch the meeting remotely.

<https://districts.webex.com/districts/j.php?MTID=m623deda9de05ccb005623d8a310ecb17>

Access Code: **2339 813 7649**, Event password: **Jpward**

Or phone: **408-418-9388** enter the access code **2339 813 7649**, password: **Jpward** to join the meeting.

The Public is provided two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.

Agenda

1. Call to Order & Roll Call.
2. Consideration of Minutes:
 - I. March 18, 2025 – Regular Meeting.
3. Consideration of **Resolution 2025-3**, a Resolution of the Board of Supervisors of Marion Ranch Community Development District, Rescinding Resolution 2025-2 Which Approved The Fiscal Year 2026 Budget: Approving a proposed budget for Fiscal Year 2026 and setting a Public Hearing for **Tuesday June 17, 2025, at 3:00 p.m.**, at the offices of **Armstrong Homes, 1415 SW 17th Street, Ocala, Florida 34471.**
4. Staff Reports
 - I. District Attorney.
 - II. District Engineer.
 - III. District Manager.
 - a) **Board Meeting Dates for Balance of Fiscal Year 2025.**
 1. Public Hearings: Proposed Fiscal Year 2026 Budget – **June 17, 2025.**

b) Financial Statements for the period ending March 31, 2025 (unaudited).

5. Supervisor's Requests.

6. Public Comments.

The public comment period is for items not listed on the Agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes.

7. Adjournment.

Summary of Agenda

The first order of business is the call to order & roll call.

The second order of business is consideration and acceptance of the minutes from the Marion Ranch Board of Supervisors Regular Meeting held on March 18, 2025.

The third order of business is the consideration of **Resolution 2025-3**, a Resolution of the Board of Supervisors of Marion Ranch Community Development District, Rescinding Resolution 2025-2 which approved the Fiscal Year 2026 Budget: Approving a Proposed Budget for Fiscal Year 2026 and setting a Public Hearing thereon pursuant to Florida Law; providing for severability; providing for conflict and providing for an effective date.

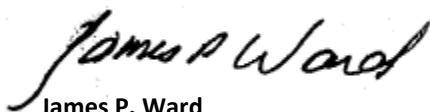
The public hearing is scheduled for Tuesday June 17, 2025, at 3:00 p.m., at the offices of Armstrong Homes, 1415 SW 17th Street, Ocala, Florida 34471

The fifth order of business are staff reports by the District Attorney, District Engineer, and the District Manager. The District Manager will report on (I) the remainder of the Fiscal Year 2025 meeting schedule; and (III) Financial Statements (unaudited) for the period ending March 31, 2025.

If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly by phoning (954) 658-4900.

Sincerely,

Marion Ranch Community Development District



James P. Ward
District Manager

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**MINUTES OF MEETING
MARION RANCH
COMMUNITY DEVELOPMENT DISTRICT**

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The organizational meeting of the Board of Supervisors of the Marion Ranch Community Development District was held on Tuesday, March 18, 2025, at 3:00 P.M. at the offices of Armstrong Homes, 1415 SW 17th Street, Ocala, Florida 34471.

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Present and constituting a quorum:

Chris Armstrong	Chairperson
Andrea Agha	Vice Chairperson
Ron Wiese	Assistant Secretary
David Garcia	Assistant Secretary
Alec Morris	Assistant Secretary

Also present were:

James P. Ward	District Manager
Greg Urbancic	District Attorney
Ben Steets	Grau and Associates
Natalia Aurelus	Grau and Associates

Audience:

All residents' names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. James P. Ward called the meeting to order at approximately 3:11 p.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

November 19, 2024 – Regular Meeting Minutes

Mr. Ward asked if there were any additions or corrections to the Minutes; hearing none, he called for a motion.

On MOTION made by Chris Armstrong, seconded by Alec Morris, and with all in favor, the November 19, 2024 Regular Meeting Minutes were approved.

THIRD ORDER OF BUSINESS**Consideration of Audited Financial Statements****Consideration and Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2024**

Mr. Ward introduced Ben Steets and Natalia Aurelus with Grau and Associates.

Mr. Ben Steets with Grau and Associates indicated this audit was performed in accordance with the standards set by the Florida Auditor General and the generally accepted auditing standards. He declared the auditor's opinion was clean, which meant Grau and Associates believed the financial statements were fairly presented in accordance with generally accepted accounting principles (GAP). He stated there were no instances of noncompliance with Florida Statutes and there were no findings. He concluded the District was in compliance and Grau issued a clean opinion.

Mr. Ward asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Ron Wiese, seconded by David Garcia, and with all in favor, the Audited Financial Statements for Fiscal Year ended September 30, 2024 were accepted.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2025-2****Consideration of Resolution 2025-2, a Resolution of the Board of Supervisors approving the Fiscal Year 2025 Proposed Budget for and setting a Public Hearing for Tuesday, May 20, 2025, at 3:00 p.m., at the offices of Armstrong Homes, 1415 SW 17th Street, Ocala, Florida 34471**

Mr. Ward indicated Resolution 2025-2 scheduled the public hearing for the budget on Tuesday, May 20, 2025, at 3:00 p.m., at the offices of Armstrong Homes, 1415 SW 17th Street, Ocala, Florida 34471. He explained adoption of the Resolution did not bind the Board to the budget; the Board could make changes to the budget until adopted at the public hearing. He reported the budget was comprised of two parts: the general fund which covered the administrative portion of the District, and the debt service fund. He stated the assessment rate was \$130.18 which was similar to the current assessment rate. He asked if there were any questions.

Mr. Alec Morris: For field ops purposes, obviously we've turned over some property to the District. In terms of setting the budget to capture maintenance of the DRA's mowing and so forth, I want to make sure that gets in here for 2026. Is that something I can coordinate with you offline?

Mr. Ward: Yes, we can do that. We just need to have it ready to go before your public hearing in May. Greg, I'm sure you're okay with us just amending the budget at the public hearing?

Mr. Urbancic: The issue is, if we are going to go up Jim. I don't know if we can plug in a number for purposes of initial adoption?

Mr. Ward: Good question. Let me see what the cap rate is. Alec, the cap rate is \$133 dollars, so what this means is if we go over that rate, then we have to do mailed notice to all property owners. It's not a huge issue, but there is 30 days' notice required, so we would have to get mailed notice out by the first week in April. So, if you guys are good with that, a motion is in order, and then Alec, you and I will work together on the operating part.

The Board was not opposed.

On MOTION made by Chris Armstrong, seconded by David Garcia, and with all in favor, Resolution 2025-2 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

No report.

II. District Engineer

No report.

III. District Manager

a) Board Meeting Dates for Balance of Fiscal Year 2024

1. Public Hearings: Proposed Fiscal Year 2026 Budget – May 20, 2025

b) Financial Statement for period ending December 31, 2024 (unaudited)

c) Financial Statement for period ending January 31, 2025 (unaudited)

d) Financial Statement for period ending February 28, 2025 (unaudited)

No report.

SIXTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Ward asked if there were any supervisor's requests; there were none.

SEVENTH ORDER OF BUSINESS

Public Comments

The public comment period is for items not listed on the Agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding

Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes

Mr. Ward asked if there were any public comments; there were none. No members of the public were present.

EIGHTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 3:17p.m.

On MOTION made by Chris Armstrong, seconded by David Garcia, and with all in favor, the meeting was adjourned.

Marion Ranch Community Development District

James P. Ward, Secretary

Chris Armstrong, Chairperson

RESOLUTION 2025-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MARION RANCH COMMUNITY DEVELOPMENT DISTRICT, RESCINDING RESOLUTION 2025-2 WHICH APPROVED THE FISCAL YEAR 2026 BUDGET: APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Marion Ranch Community Development District (the "Board") prior to June 15, 2025, a Proposed Budget for Fiscal Year 2026; and

WHEREAS, on March 18, 2025, the Board has considered the proposed Budget and set the required public hearing to be held on May 20, 2025, thereon.

WHEREAS, the Board of Supervisor's is desirous to rescinding Resolution 2025-2 which approved the Proposed Budget for Fiscal Year 2026, and:

WHEREAS, the Board of Supervisor's has considered the proposed Budget for FY 2026 and desired to approve the proposed Budget and confirms the required public hearing thereon.

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

SECTION 1. That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

SECTION 2. The revised proposed Budget submitted by the District Manager for Fiscal Year 2026 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

SECTION 3. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE: Tuesday, June 17, 2025
HOURL: 3:00 p.m.
LOCATION: Armstrong Homes
1415 SW 17th Street
Ocala, Florida 34471

SECTION 4. The District Manager is hereby directed to submit a copy of the revised proposed budget to Marion County at least 60 days prior to the hearing set above.

SECTION 5. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated

RESOLUTION 2025-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MARION RANCH COMMUNITY DEVELOPMENT DISTRICT, RESCINDING RESOLUITON 2025-2 WHICH APPROVED THE FISCAL YEAR 2026 BUDGET: APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

SECTION 6. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of the other provisions thereof.

SECTION 7. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 8. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED by the Board of Supervisors of the Marion Ranch Community Development District this 15st day of April 2025.

ATTEST:

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

Chri Armstrong, Chairperson

Exhibit A: Revised Proposed Fiscal Year 2026 Budget

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2026

PREPARED BY:

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

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

Marion Ranch Community Development District
General Fund - Budget
Fiscal Year 2026

Description	Fiscal Year 2025	Actual 02/21/2025	Anticipated 9/30/2025	Fiscal Year 2026	Notes
Revenues and Other Sources					
Carryforward	\$ -	\$ -		\$ -	Cash From prior FY to offset budgeted expenses
Interest Income - General Account	\$ -	\$ -		\$ -	Interest from General Fund Bank Account
Assessment Revenue					
Assessments - On-Roll	\$ -	\$ -	\$ -	\$ 141,632	Assessments from Property Owners
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	
Contributions - Private Sources					
Developer Contributions	\$ 135,515	\$ 67,758	\$ 124,254	\$ -	Developer Contributions
Total Revenue & Other Sources	\$ 135,515	\$ 67,758	\$ 124,254	\$ 141,632	
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	Statutory Required Fees
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	FICA (if applicable)
Executive					
Professional - Management	\$ 40,000	\$ 16,667	\$ 40,000	\$ 47,000	District Manager
Financial and Administrative					
Audit Services	\$ 4,500	\$ -	\$ 4,000	\$ 4,100	Statutory Required
Accounting Services	\$ 16,000	\$ 6,667	\$ 16,000	\$ 17,000	
Assessment Roll Preparation	\$ 16,000	\$ 6,667	\$ 16,000	\$ 17,000	
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	IRS Required Calculation to insure interest on bond funds does not excee interest paid on bonds
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	Transcription of Board Meetings
Legal Advertising	\$ 3,500	\$ 174	\$ 1,000	\$ 1,000	Statutory Required Legal Advertising
Trustee Services	\$ 5,000	\$ -	\$ 4,246	\$ 4,246	Trust Fees for Bonds
Dissemination Agent Services	\$ 2,000	\$ 2,500	\$ 2,500	\$ 4,000	Required Reporting for Bonds
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -	Fees to place assessments on tax bills
Bank Service Fees	\$ 350	\$ -	\$ 250	\$ 250	Bank Fee - Governmental Accounts
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	Miscellaneous Authorized Travel
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	Not Applicable
Postage, Freight & Messenger	\$ 750	\$ -	\$ 100	\$ 100	Agenda Mailing and other Misc Mailings
Rentals and Leases					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 1,600	\$ 300	\$ 1,800	\$ 2,400	Statutory Maintenance of District Web Site
Meeting Room (Board Meetings)	\$ -	\$ -	\$ -	\$ -	Meeting Room Rental
Insurance	\$ 4,440	\$ 5,000	\$ 5,000	\$ 5,700	General Liability and D&O Liability Insurance
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
Printing and Binding	\$ 500	\$ -	\$ 500	\$ 500	Agenda books and copies
Office Supplies	\$ -	\$ -		\$ -	
Legal Services					
General Counsel	\$ 15,000	\$ 193	\$ 10,000	\$ 12,500	District Attorney
Bond Validation	\$ -	\$ -	\$ -	\$ -	District Attorney
Other General Government Services					
Engineering Services	\$ 15,000	\$ -	\$ 10,000	\$ 12,500	District Engineer
Contingencies	\$ -	\$ 1,982	\$ 1,982	\$ 2,000	Marion County RE Tax
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Reserves					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ -	Long Term Capital Planning
Other Fees and Charges					
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 10,200	\$ -	\$ 10,200	\$ 10,660	Discount is 4% for November payment, plus TC/PA charge of 3% for fees to include assessment on Tax Bills
Total Appropriations	\$ 135,515	\$ 40,323	\$ 124,254	\$ 141,632	

Marion Ranch Community Development District
General Fund - Budget
Fiscal Year 2026

Description	Fiscal Year 2025	Actual 02/21/2025	Anticipated 9/30/2025	Fiscal Year 2026	Notes
Fund Balances:					
Change from Current Year Operations	\$ -	\$ 27,434	\$ -	\$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning	\$ -		\$ -	\$ -	
Current Year Reserve Allocation	\$ -		\$ -	\$ -	Budgeted Funds for Long Term Capital Planning - N/A
Total Fund Balance	\$ -		\$ -	\$ -	
Fund Balance - Allocations	\$ -		\$ -	\$ -	
Extraordinary Capital/Operations	\$ -		\$ -	\$ -	Long Term Capital Planning/ Not Reserved
Operations Reserve	\$ -		\$ 31,063	\$ 35,408	Required to meet Cash Needs until Assessment Rec'd.
Total Fund Balance	\$ -		\$ -	\$ -	
Description	FY 2025			FY 2026	
Assessment Rate	N/A			\$ 130.18	
Units Subject to Assessment	N/A			1088	
Cap Rate	\$ 133.51			\$ 133.51	

Marion Ranch Community Development District
Debt Service Fund - Series 2024 Bonds - Budget
Fiscal Year 2025

Description	Fiscal Year 2025	Actual 02/21/2025	Anticipated 9/30/2025	Fiscal Year 2026
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 10,236	\$ 24,567	\$ 23,339
Revenue Account	\$ -	\$ 50	\$ 119	\$ 113
Interest Account	\$ -	\$ 2,722	\$ 4,355	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,151,676	\$ 84,378	\$ 1,151,676	\$ 1,151,676
Special Assessment - Off-Roll				
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit	\$ -	\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,151,676	\$ 97,386	\$ 1,180,718	\$ 1,175,129
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 200,000	\$ -	\$ 200,000	\$ 210,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 753,965	\$ 320,375	\$ 753,965	\$ 856,980
Other Fees and Charges				
Discounts for Early Payment	\$ 75,343	\$ -	\$ 75,343	\$ 75,343
Operating Transfers Out	\$ -	\$ 7,922	\$ 7,922	\$ -
Total Expenditures and Other Uses	\$ 1,029,308	\$ 328,297	\$ 1,037,231	\$ 1,142,323
Net Increase/(Decrease) in Fund Balance	\$ 122,368	\$ (230,911)	\$ 143,488	\$ 32,806
Fund Balance - Beginning	\$ 856,477		\$ 856,477	\$ 999,964
Fund Balance - Ending	\$ 978,845		\$ 999,964	\$ 1,032,770

Restricted Fund Balance:

Reserve Account Requirement	\$ 532,646
Restricted for November 1, 2026 Interest Payment	\$ 423,135
Total - Restricted Fund Balance:	\$ 955,781

Description of Product	Number of Units	FY 2025 Rate	FY 2026 Rate
Phases 1 & 2			
Townhouse 20-30'	156	\$ 342.45	\$ 342.45
40' - 49'	52	\$ 684.91	\$ 684.91
50' - 59'	84	\$ 856.13	\$ 856.13
60' - 69'	30	\$ 1,027.36	\$ 1,027.36
Phases 3 - 6			
Townhouse 20-30'	0	\$ -	\$ -
40' - 49'	259	\$ 1,023.90	\$ 1,023.90
50' - 59'	328	\$ 1,279.87	\$ 1,279.87
60' - 69'	179	\$ 1,535.84	\$ 1,535.84
Total Units:	1088		

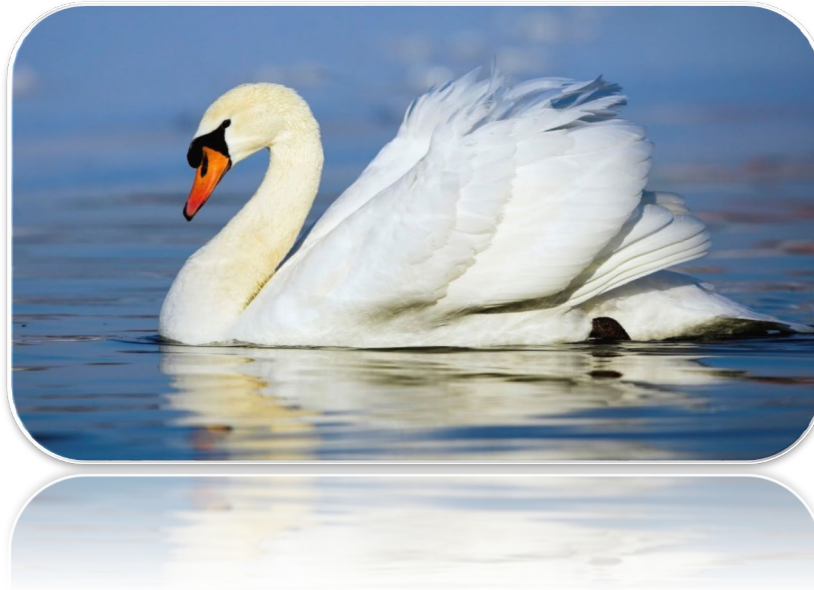
Marion Ranch Community Development District
Debt Service Fund - Series 2024

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 15,035,000	Varies			
11/1/2024		\$ -		\$ 320,374.83		
5/1/2025		\$ 200,000	5.100%	\$ 433,590.00	\$ 953,965	\$ 14,835,000
11/1/2025				\$ 428,490.00		
5/1/2026		\$ 210,000	5.100%	\$ 428,490.00	\$ 1,066,980	\$ 14,625,000
11/1/2026				\$ 423,135.00		
5/1/2027		\$ 220,000	5.100%	\$ 423,135.00	\$ 1,066,270	\$ 14,405,000
11/1/2027				\$ 417,525.00		
5/1/2028		\$ 235,000	5.100%	\$ 417,525.00	\$ 1,070,050	\$ 14,170,000
11/1/2028				\$ 411,532.50		
5/1/2029		\$ 245,000	5.100%	\$ 411,532.50	\$ 1,068,065	\$ 13,925,000
11/1/2029				\$ 405,285.00		
5/1/2030		\$ 260,000	5.100%	\$ 405,285.00	\$ 1,070,570	\$ 13,665,000
11/1/2030				\$ 398,655.00		
5/1/2031		\$ 270,000	5.100%	\$ 398,655.00	\$ 1,067,310	\$ 13,395,000
11/1/2031				\$ 391,770.00		
5/1/2032		\$ 290,000	5.700%	\$ 391,770.00	\$ 1,073,540	\$ 13,105,000
11/1/2032				\$ 383,505.00		
5/1/2033		\$ 305,000	5.700%	\$ 383,505.00	\$ 1,072,010	\$ 12,800,000
11/1/2033				\$ 374,812.50		
5/1/2034		\$ 320,000	5.700%	\$ 374,812.50	\$ 1,069,625	\$ 12,480,000
11/1/2034				\$ 365,692.50		
5/1/2035		\$ 340,000	5.700%	\$ 365,692.50	\$ 1,071,385	\$ 12,140,000
11/1/2035				\$ 356,002.50		
5/1/2036		\$ 360,000	5.700%	\$ 356,002.50	\$ 1,072,005	\$ 11,780,000
11/1/2036				\$ 345,742.50		
5/1/2037		\$ 380,000	5.700%	\$ 345,742.50	\$ 1,071,485	\$ 11,400,000
11/1/2037				\$ 334,912.50		
5/1/2038		\$ 405,000	5.700%	\$ 334,912.50	\$ 1,074,825	\$ 10,995,000
11/1/2038				\$ 323,370.00		
5/1/2039		\$ 430,000	5.700%	\$ 323,370.00	\$ 1,076,740	\$ 10,565,000
11/1/2039				\$ 311,115.00		
5/1/2040		\$ 455,000	5.700%	\$ 311,115.00	\$ 1,077,230	\$ 10,110,000
11/1/2040				\$ 298,147.50		
5/1/2041		\$ 480,000	5.700%	\$ 298,147.50	\$ 1,076,295	\$ 9,630,000
11/1/2041				\$ 284,467.50		
5/1/2042		\$ 510,000	5.700%	\$ 284,467.50	\$ 1,078,935	\$ 9,120,000
11/1/2042				\$ 269,932.50		
5/1/2043		\$ 540,000	5.700%	\$ 269,932.50	\$ 1,079,865	\$ 8,580,000
11/1/2043				\$ 254,542.50		
5/1/2044		\$ 570,000	5.700%	\$ 254,542.50	\$ 1,079,085	\$ 8,010,000
11/1/2044				\$ 238,297.50		
5/1/2045		\$ 605,000	5.950%	\$ 238,297.50	\$ 1,081,595	\$ 7,405,000
11/1/2045				\$ 220,298.75		
5/1/2046		\$ 640,000	5.950%	\$ 220,298.75	\$ 1,080,598	\$ 6,765,000
11/1/2046				\$ 201,258.75		
5/1/2047		\$ 680,000	5.950%	\$ 201,258.75	\$ 1,082,518	\$ 6,085,000
11/1/2047				\$ 181,028.75		
5/1/2048		\$ 720,000	5.950%	\$ 181,028.75	\$ 1,082,058	\$ 5,365,000
11/1/2048				\$ 159,608.75		
5/1/2049		\$ 765,000	5.950%	\$ 159,608.75	\$ 1,084,218	\$ 4,600,000
11/1/2049				\$ 136,850.00		
5/1/2050		\$ 815,000	5.950%	\$ 136,850.00	\$ 1,088,700	\$ 3,785,000
11/1/2050				\$ 112,603.75		
5/1/2051		\$ 865,000	5.950%	\$ 112,603.75	\$ 1,090,208	\$ 2,920,000
11/1/2051				\$ 86,870.00		

**Marion Ranch Community Development District
Debt Service Fund - Series 2024**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2052		\$ 915,000	5.950%	\$ 86,870.00	\$ 1,088,740	\$ 2,005,000
11/1/2052				\$ 59,648.75		
5/1/2053		\$ 975,000	5.950%	\$ 59,648.75	\$ 1,094,298	\$ 1,030,000
11/1/2053				\$ 30,642.50		
5/1/2024		\$ 1,030,000	5.950%	\$ 30,642.50	\$ 1,091,285	\$ -
11/1/2054						
		\$ 15,035,000		\$ 17,165,449.83		

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 2025

FISCAL YEAR 2025

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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

*Marion Ranch
Community Development District*

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Marion Ranch
Community Development District
Balance Sheet
for the Period Ending March 31, 2025**

		Governmental Funds					Totals (Memorandum Only)			
		Debt Service Funds		Capital Project Fund	Account Groups					
		General Fund	Series 2024	Series 2024	General Long Term Debt	General Fixed Assets				
Assets										
Cash and Investments										
General Fund - Invested Cash	\$	18,401	\$	-	\$	-	\$	18,401		
Debt Service Fund										
Interest Account		-		8,520		-		-	8,520	
Sinking Account		-		-		-		-	-	
Reserve Account		-		532,646		-		-	532,646	
Revenue Account		-		561,252		-		-	561,252	
Capitalized Interest		-		-		-		-	-	
Prepayment Account		-		-		-		-	-	
Construction Account		-		-		3,298,797		-	3,298,797	
Cost of Issuance Account		-		-		-		-	-	
Due from Other Funds										
General Fund		-		-		-		-	-	
Debt Service Fund(s)		-		-		-		-	-	
Accounts Receivable		-		-		-		-	-	
Assessments Receivable		-		-		-		-	-	
Amount Available in Debt Service Funds		-		-		-		1,102,418	1,102,418	
Amount to be Provided by Debt Service Funds		-		-		-		13,932,582	13,932,582	
Investment in General Fixed Assets (net of depreciation)		-		-		-		7,012,800	7,012,800	
Total Assets	\$	18,401	\$	1,102,418	\$	3,298,797	\$	15,035,000	\$	26,467,416

**Marion Ranch
Community Development District
Balance Sheet
for the Period Ending March 31, 2025**

	Governmental Funds					Totals (Memorandum Only)
	General Fund	Debt Service Funds	Capital Project Fund	Account Groups		
		Series 2024	Series 2024	General Long Term Debt	General Fixed Assets	
Liabilities						
Accounts Payable & Payroll Liabilities	-	-	-	-	-	-
Due to Fiscal Agent	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Due to Developer	-	-	-	-	-	-
Bonds Payable						
Current Portion (Due within 12 months)						
Series 2024	-	-	-	200,000	-	200,000
Long Term						
Series 2024	-	-	-	14,835,000	-	14,835,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,035,000</u>	<u>\$ -</u>	<u>\$ 15,035,000</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	7,012,800	7,012,800
Fund Balance						
Restricted						
Beginning: October 1, 2024 (Unaudited)	-	856,477	6,133,414	-	-	6,989,891
Results from Current Operations	-	245,941	(2,834,617)	-	-	(2,588,676)
Unassigned						
Beginning: October 1, 2024 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	18,401	-	-	-	-	18,401
Total Fund Equity and Other Credits	<u>\$ 18,401</u>	<u>\$ 1,102,418</u>	<u>\$ 3,298,797</u>	<u>\$ -</u>	<u>\$ 7,012,800</u>	<u>\$ 11,432,416</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 18,401</u>	<u>\$ 1,102,418</u>	<u>\$ 3,298,797</u>	<u>\$ 15,035,000</u>	<u>\$ 7,012,800</u>	<u>\$ 26,467,416</u>

**Marion Ranch
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2025**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest									
Interest - General Checking	-	-	-	-	-	-	-	-	0%
Special Assessment Revenue									
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	0%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	0%
Other Fees and Charges									
Discounts/Collection Fees	-	-	-	-	-	-	-	(10,200)	0%
Developer Contribution	-	-	-	67,758	-	-	67,758	135,515	50%
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ 67,758	\$ -	\$ -	\$ 67,758	\$ 125,315	54%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	0%
Executive									
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	20,000	40,000	50%
Financial and Administrative									
Audit Services	-	-	-	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	8,000	16,000	50%
Assessment Roll Preparation	1,333	1,333	1,333	1,333	1,333	1,333	8,000	16,000	50%
Arbitrage Rebate Services	-	-	-	-	-	-	-	500	0%
Other Contractual Services									
Legal Advertising	-	-	174	-	-	-	174	3,500	5%
Trustee Services	-	-	-	-	-	-	-	5,000	0%
Dissemination Agent Services	2,500	-	-	-	-	-	2,500	2,000	125%
Property Appraiser Fees	-	-	-	-	-	-	-	-	0%
Bank Service Fees	-	-	-	-	-	-	-	350	0%

Marion Ranch
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2025

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Travel and Per Diem	-	-	-	-	-	-	-	-	0%
Communications & Freight Services									
Postage, Freight & Messenger	-	-	-	-	-	-	-	750	0%
Insurance	5,000	-	-	-	-	-	5,000	4,440	113%
Printing & Binding	-	-	-	-	-	-	-	500	0%
Website Development	-	-	-	300	-	-	300	1,600	19%
Subscription & Memberships	-	175	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	-	-	193	-	-	193	15,000	1%
Legal - Series 2024 Bonds	-	-	-	-	-	3,033	3,033	-	0%
Other General Government Services									
Engineering Services	-	-	-	-	-	-	-	15,000	0%
Contingencies	-	-	-	-	-	-	-	-	0%
Capital Outlay	-	-	-	-	-	-	-	-	0%
Other Current Changes/Obligations									
Marion County RE Tax	-	1,982	-	-	-	-	1,982	-	0%
Sub-Total:	13,500	8,157	6,174	6,493	6,000	9,033	49,357	125,315	39%
Total Expenditures and Other Uses:	\$ 13,500	\$ 8,157	\$ 6,174	\$ 6,493	\$ 6,000	\$ 9,033	\$ 49,357	\$ 125,315	39%
Net Increase/ (Decrease) in Fund Balance	(13,500)	(8,157)	(6,174)	61,265	(6,000)	(9,033)	18,401	-	
Fund Balance - Beginning	-	(13,500)	(21,657)	(27,831)	33,434	27,434	-	-	
Fund Balance - Ending	\$ (13,500)	\$ (21,657)	\$ (27,831)	\$ 33,434	\$ 27,434	\$ 18,401	\$ 18,401	\$ -	

Marion Ranch
Community Development District
Debt Service Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2025

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Interest Account	1,339	1,307	23	23	30	28	2,750	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	0%
Reserve Account	2,203	2,141	1,989	1,981	1,921	1,735	11,972	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	0%
Revenue Account	-	-	-	-	50	184	234	-	0%
Capitalized Interest Account	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments									
Special Assessments - On Roll	-	-	2,142	41,924	105,282	411,670	561,018	1,151,676	49%
Special Assessments - Off Roll	-	-	-	-	-	-	-	520,375	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	0%
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	(75,343)	0%
Debt Proceeds	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In	-	-	-	2,314	-	-	2,314	-	0%
Total Revenue and Other Sources:	\$ 3,542	\$ 3,449	\$ 4,154	\$ 46,241	\$ 107,283	\$ 413,618	\$ 578,287	\$ 1,596,708	36%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2024	-	-	-	-	-	-	-	200,000	0%
Principal Debt Service - Early Redemptions									
Series 2024	-	-	-	-	-	-	-	-	0%
Interest Expense									
Series 2024	-	320,375	-	-	-	-	320,375	753,965	42%
Operating Transfers Out (To Other Funds)	2,203	2,141	1,989	1,981	1,921	1,735	11,972	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 322,516	\$ 1,989	\$ 1,981	\$ 1,921	\$ 1,735	\$ 332,346	\$ 953,965	35%
Net Increase/ (Decrease) in Fund Balance	3,542	(319,068)	2,165	44,260	105,362	411,882	245,941	642,743	
Fund Balance - Beginning	856,477	860,019	540,952	543,117	587,377	692,739	856,477	856,477	
Fund Balance - Ending	\$ 860,019	\$ 540,952	\$ 543,117	\$ 587,377	\$ 692,739	\$ 1,104,621	\$ 1,102,418	\$ 1,499,220	

Marion Ranch
Community Development District
Capital Projects Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2025

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Construction Account	27,388	24,765	23,098	23,104	16,274	10,700	125,328	-	0%
Cost of Issuance	9	9	9	9	-	-	36	-	0%
Debt Proceeds	-	-	-	-	-	-	-	-	0%
Developer Contributions	-	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)	2,203	2,141	1,989	1,981	1,921	1,735	11,971	-	0%
Total Revenue and Other Sources:	\$ 29,601	\$ 26,915	\$ 25,096	\$ 25,094	\$ 18,195	\$ 12,435	\$ 137,335	\$ -	0%
Expenditures and Other Uses									
Executive									
Professional Management	-	-	-	-	-	-	-	-	0%
Other Contractual Services									
Trustee Services	-	-	-	-	-	-	-	-	0%
Legal Services	-	-	-	-	-	-	-	-	0%
Printing & Binding	-	-	-	-	-	-	-	-	0%
Other General Government Services									
Engineering Services	-	-	-	-	-	-	-	-	0%
Capital Outlay									
Electrical	-	-	-	-	-	-	-	-	0%
Water-Sewer Combination	-	-	-	-	-	-	-	-	0%
Stormwater Management	-	-	-	1,584,926	-	-	1,584,926	-	0%
Landscaping	-	-	-	269,398	-	-	269,398	-	0%
Roadway Improvement	-	-	-	1,115,315	-	-	1,115,315	-	0%
Cost of Issuance									
Legal - Series 2024 Bonds	-	-	-	-	-	-	-	-	0%
Underwriter's Discount	-	-	-	-	-	-	-	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	2,314	-	-	2,314	-	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ 2,971,952	\$ -	\$ -	\$ 2,971,952	\$ -	0%
 Net Increase/ (Decrease) in Fund Balance	 29,601	 26,915	 25,096	 (2,946,858)	 18,195	 12,435	 (2,834,617)	 -	
Fund Balance - Beginning	6,133,414	6,163,015	6,189,930	6,215,026	3,268,168	3,286,362	6,133,414	-	
Fund Balance - Ending	\$ 6,163,015	\$ 6,189,930	\$ 6,215,026	\$ 3,268,168	\$ 3,286,362	\$ 3,298,797	\$ 3,298,797	\$ -	