

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
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**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 84,472				\$ 118,806
Allowable discounts (4%)	(3,379)				(4,752)
Assessment levy: on-roll - net	81,093	\$ 85,123	\$ -	\$ 85,123	114,054
Assessment levy: off-roll	31,821	10,680	21,141	31,821	-
Interest	-	109	-	109	-
Total revenues	112,914	95,912	21,141	117,053	114,054
EXPENDITURES					
Professional & administrative					
Managament/accounting/recording	30,900	12,875	18,025	30,900	48,000
Legal	20,000	782	19,218	20,000	20,000
Engineering	20,000	-	7,500	7,500	7,500
Audit	2,600	2,600	-	2,600	6,000
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,000
Debt service accounting - series 2019	-	-	833	833	2,500
Debt service accounting - series 2021	-	-	833	833	2,500
Dissemination agent	10,000	10,000	-	10,000	2,000
Trustee	4,041	4,148	-	4,148	-
Series 2019	-	-	-	-	4,250
Series 2021	-	-	-	-	4,250
Telephone	-	-	-	-	200
Postage	250	-	250	250	500
Printing & binding	-	-	-	-	500
Legal advertising	2,000	188	1,200	1,388	1,700
Annual special district fee	175	175	-	175	175
Insurance	8,698	7,652	-	7,652	8,000
Contingencies/bank charges	10,100	-	10,100	10,100	500
Website					
Hosting & maintenance	2,650	1,973	677	2,650	705
ADA compliance	-	-	-	-	210
Tax collector	-	-	-	-	3,564
Total expenditures	\$ 112,914	40,393	60,136	100,529	114,054
Net increase/(decrease) of fund balance		55,519	(38,995)	16,524	-
Fund balance - beginning (unaudited)		106,184	161,703	106,184	122,708
Fund balance - ending (projected)		\$ 161,703	\$ 122,708	\$ 122,708	\$ 122,708

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Managament/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (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	20,000
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	7,500
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.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Debt service accounting - series 2019	2,500
Debt service accounting - series 2021	2,500
Dissemination agent	2,000
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	
Annual fee for the service provided by trustee, paying agent and registrar.	
Series 2019	4,250
Series 2021	4,250
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	1,700
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	8,000
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	
	705
ADA compliance	
	210
Tax collector	3,564
Total expenditures	<u><u>\$114,054</u></u>

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2024**

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	Adopted Budget FY 2024
REVENUES					
Assessment levy: on-roll	\$ 245,124				\$ 251,677
Allowable discounts (4%)	(9,805)				(10,067)
Net assessment levy - on-roll	235,319	\$ 247,012	\$ -	\$ 247,012	241,610
Assessment prepayments	-	-	-	-	-
Interest	-	2,117	-	2,117	-
Total revenues	235,319	249,129	-	249,129	241,610
EXPENDITURES					
Debt service					
Principal	75,000	-	75,000	75,000	75,000
Principal prepayment	-	-	-	-	-
Interest	159,728	80,544	80,544	161,088	158,369
Tax collector	-	-	-	-	7,550
Total expenditures	234,728	80,544	155,544	236,088	240,919
Excess/(deficiency) of revenues over/(under) expenditures	591	168,585	(155,544)	13,041	691
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(329)	-	(329)	-
Total other financing sources/(uses)	-	(329)	-	(329)	-
Fund balance:					
Net increase/(decrease) in fund balance	591	168,256	(155,544)	12,712	691
Beginning fund balance (unaudited)	-	204,154	372,410	204,154	216,866
Ending fund balance (projected)	\$ 591	\$372,410	\$ 216,866	\$ 216,866	217,557
Use of fund balance:					
Debt service reserve account balance (required)					(117,659)
Interest expense - December 1, 2024					(77,825)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 22,073

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/1/2023			79,184.38	79,184.38	3,540,000.00
6/1/2024	75,000.00	3.625%	79,184.38	154,184.38	3,540,000.00
12/1/2024			77,825.00	77,825.00	3,465,000.00
6/1/2025	80,000.00	4.000%	77,825.00	157,825.00	3,465,000.00
12/1/2025			76,225.00	76,225.00	3,385,000.00
6/1/2026	80,000.00	4.000%	76,225.00	156,225.00	3,385,000.00
12/1/2026			74,625.00	74,625.00	3,305,000.00
6/1/2027	85,000.00	4.000%	74,625.00	159,625.00	3,305,000.00
12/1/2027			72,925.00	72,925.00	3,220,000.00
6/1/2028	90,000.00	4.000%	72,925.00	162,925.00	3,220,000.00
12/1/2028			71,125.00	71,125.00	3,130,000.00
6/1/2029	90,000.00	4.000%	71,125.00	161,125.00	3,130,000.00
12/1/2029			69,325.00	69,325.00	3,040,000.00
6/1/2030	95,000.00	4.000%	69,325.00	164,325.00	3,040,000.00
12/1/2030			67,425.00	67,425.00	2,945,000.00
6/1/2031	100,000.00	4.500%	67,425.00	167,425.00	2,945,000.00
12/1/2031			65,175.00	65,175.00	2,845,000.00
6/1/2032	105,000.00	4.500%	65,175.00	170,175.00	2,845,000.00
12/1/2032			62,812.50	62,812.50	2,740,000.00
6/1/2033	110,000.00	4.500%	62,812.50	172,812.50	2,740,000.00
12/1/2033			60,337.50	60,337.50	2,630,000.00
6/1/2034	115,000.00	4.500%	60,337.50	175,337.50	2,630,000.00
12/1/2034			57,750.00	57,750.00	2,515,000.00
6/1/2035	120,000.00	4.500%	57,750.00	177,750.00	2,515,000.00
12/1/2035			55,050.00	55,050.00	2,395,000.00
6/1/2036	125,000.00	4.500%	55,050.00	180,050.00	2,395,000.00
12/1/2036			52,237.50	52,237.50	2,270,000.00
6/1/2037	130,000.00	4.500%	52,237.50	182,237.50	2,270,000.00
12/1/2037			49,312.50	49,312.50	2,140,000.00
6/1/2038	135,000.00	4.500%	49,312.50	184,312.50	2,140,000.00
12/1/2038			46,275.00	46,275.00	2,005,000.00
6/1/2039	145,000.00	4.500%	46,275.00	191,275.00	2,005,000.00
12/1/2039			43,012.50	43,012.50	1,860,000.00
6/1/2040	150,000.00	4.625%	43,012.50	193,012.50	1,860,000.00
12/1/2040			39,543.75	39,543.75	1,710,000.00
6/1/2041	155,000.00	4.625%	39,543.75	194,543.75	1,710,000.00
12/1/2041			35,959.38	35,959.38	1,555,000.00
6/1/2042	165,000.00	4.625%	35,959.38	200,959.38	1,555,000.00
12/1/2042			32,143.75	32,143.75	1,390,000.00
6/1/2043	170,000.00	4.625%	32,143.75	202,143.75	1,390,000.00
12/1/2043			28,212.50	28,212.50	1,220,000.00

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
6/1/2044	180,000.00	4.625%	28,212.50	208,212.50	1,220,000.00
12/1/2044			24,050.00	24,050.00	1,040,000.00
6/1/2045	190,000.00	4.625%	24,050.00	214,050.00	1,040,000.00
12/1/2045			19,656.25	19,656.25	850,000.00
6/1/2046	200,000.00	4.625%	19,656.25	219,656.25	850,000.00
12/1/2046			15,031.25	15,031.25	650,000.00
6/1/2047	205,000.00	4.625%	15,031.25	220,031.25	650,000.00
12/1/2047			10,290.63	10,290.63	445,000.00
6/1/2048	215,000.00	4.625%	10,290.63	225,290.63	445,000.00
12/1/2048			5,318.75	5,318.75	230,000.00
6/1/2049	230,000.00	4.625%	5,318.75	235,318.75	-
Total	3,540,000.00		2,581,656.28	6,121,656.28	

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2024**

	Fiscal Year 2023				
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023	Total Actual & Projected	Adopted Budget FY 2024
REVENUES					
Assessment levy: on-roll	\$ 100,716				\$ 251,721
Allowable discounts (4%)	(4,029)				(10,069)
Net assessment levy - on-roll	96,687	\$ 101,492	\$ -	\$ 101,492	241,652
Off-roll assessments	138,673	125,917	105,080	230,997	-
Assessment prepayments	-	-	-	-	-
Interest	-	1,722	-	1,722	-
Total revenues	235,360	229,131	105,080	334,211	241,652
EXPENDITURES					
Debt service					
Principal	90,000	90,000	-	90,000	90,000
Principal prepayment	-	-	-	-	-
Interest	145,188	73,696	72,594	146,290	144,085
Tax collector	-	-	-	-	7,552
Total expenditures	235,188	163,696	72,594	236,290	241,637
Excess/(deficiency) of revenues over/(under) expenditures	172	65,435	32,486	97,921	15
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	-	-	-
Original issue discount	-	-	-	-	-
Transfers in	-	329	-	329	-
Total other financing sources/(uses)	-	329	-	329	-
Fund balance:					
Net increase/(decrease) in fund balance	172	65,764	32,486	98,250	15
Beginning fund balance (unaudited)	-	186,039	251,803	186,039	284,289
Ending fund balance (projected)	\$ 172	\$251,803	\$ 284,289	\$ 284,289	284,304
Use of fund balance:					
Debt service reserve account balance (required)					(117,680)
Principal expense - November 1, 2024					(90,000)
Interest expense - November 1, 2024					(71,491)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 5,133

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2023	90,000.00	2.450%	72,593.75	162,593.75	4,085,000.00
5/1/2024			71,491.25	71,491.25	3,995,000.00
11/1/2024	90,000.00	2.450%	71,491.25	161,491.25	3,995,000.00
5/1/2025			70,388.75	70,388.75	3,905,000.00
11/1/2025	90,000.00	2.450%	70,388.75	160,388.75	3,905,000.00
5/1/2026			69,286.25	69,286.25	3,815,000.00
11/1/2026	95,000.00	2.450%	69,286.25	164,286.25	3,815,000.00
5/1/2027			68,122.50	68,122.50	3,720,000.00
11/1/2027	95,000.00	3.100%	68,122.50	163,122.50	3,720,000.00
5/1/2028			66,650.00	66,650.00	3,625,000.00
11/1/2028	100,000.00	3.100%	66,650.00	166,650.00	3,625,000.00
5/1/2029			65,100.00	65,100.00	3,525,000.00
11/1/2029	105,000.00	3.100%	65,100.00	170,100.00	3,525,000.00
5/1/2030			63,472.50	63,472.50	3,420,000.00
11/1/2030	105,000.00	3.100%	63,472.50	168,472.50	3,420,000.00
5/1/2031			61,845.00	61,845.00	3,315,000.00
11/1/2031	110,000.00	3.100%	61,845.00	171,845.00	3,315,000.00
5/1/2032			60,140.00	60,140.00	3,205,000.00
11/1/2032	115,000.00	3.400%	60,140.00	175,140.00	3,205,000.00
5/1/2033			58,185.00	58,185.00	3,090,000.00
11/1/2033	115,000.00	3.400%	58,185.00	173,185.00	3,090,000.00
5/1/2034			56,230.00	56,230.00	2,975,000.00
11/1/2034	120,000.00	3.400%	56,230.00	176,230.00	2,975,000.00
5/1/2035			54,190.00	54,190.00	2,855,000.00
11/1/2035	125,000.00	3.400%	54,190.00	179,190.00	2,855,000.00
5/1/2036			52,065.00	52,065.00	2,730,000.00
11/1/2036	130,000.00	3.400%	52,065.00	182,065.00	2,730,000.00
5/1/2037			49,855.00	49,855.00	2,600,000.00
11/1/2037	135,000.00	3.400%	49,855.00	184,855.00	2,600,000.00
5/1/2038			47,560.00	47,560.00	2,465,000.00
11/1/2038	140,000.00	3.400%	47,560.00	187,560.00	2,465,000.00
5/1/2039			45,180.00	45,180.00	2,325,000.00
11/1/2039	145,000.00	3.400%	45,180.00	190,180.00	2,325,000.00
5/1/2040			42,715.00	42,715.00	2,180,000.00
11/1/2040	145,000.00	3.400%	42,715.00	187,715.00	2,180,000.00
5/1/2041			40,250.00	40,250.00	2,035,000.00
11/1/2041	150,000.00	3.400%	40,250.00	190,250.00	2,035,000.00
5/1/2042			37,700.00	37,700.00	1,885,000.00
11/1/2042	155,000.00	4.000%	37,700.00	192,700.00	1,885,000.00
5/1/2043			34,600.00	34,600.00	1,730,000.00
11/1/2043	165,000.00	4.000%	34,600.00	199,600.00	1,730,000.00
5/1/2044			31,300.00	31,300.00	1,565,000.00
11/1/2044	170,000.00	4.000%	31,300.00	201,300.00	1,565,000.00
5/1/2045			27,900.00	27,900.00	1,395,000.00
11/1/2045	175,000.00	4.000%	27,900.00	202,900.00	1,395,000.00
5/1/2046			24,400.00	24,400.00	1,220,000.00
11/1/2046	185,000.00	4.000%	24,400.00	209,400.00	1,220,000.00

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
5/1/2047			20,700.00	20,700.00	1,035,000.00
11/1/2047	190,000.00	4.000%	20,700.00	210,700.00	1,035,000.00
5/1/2048			16,900.00	16,900.00	845,000.00
11/1/2048	200,000.00	4.000%	16,900.00	216,900.00	845,000.00
5/1/2049			12,900.00	12,900.00	645,000.00
11/1/2049	205,000.00	4.000%	12,900.00	217,900.00	645,000.00
5/1/2050			8,800.00	8,800.00	440,000.00
11/1/2050	215,000.00	4.000%	8,800.00	223,800.00	440,000.00
5/1/2051			4,500.00	4,500.00	225,000.00
11/1/2051	225,000.00	4.000%	4,500.00	229,500.00	-
Total	4,085,000.00		2,597,446.25	6,682,446.25	

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2024**

Phase 1 Units - Series 2019 DS - On-Roll

Number of Units	Unit Type	Projected Fiscal Year 2024			FY 23 Assessment
		GF	DSF	GF & DSF	
214	SF 50'	289.63	1,176.06	1,465.69	1,470.47
214					

Phase 2 Units - Series 2021 DS - On-Roll*
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Number of Units	Unit Type	Projected Fiscal Year 2024			FY 23 Assessment
		GF	DSF	GF & DSF	
129	SF 50'	289.63	1,282.98	1,572.61	1,577.39
56	SF 60'	347.56	1,539.58	1,887.14	1,892.87
185					

* Assumes that all units subject to the Series 2021 Bonds will be platted and assessed on-roll - subject to verification in June 2023 when the District receives property roll information from the Manatee County Property Appraiser