

*Scenic Highway  
Community Development District*

*Agenda*

*August 20, 2020*

# AGENDA

# *Scenic Highway*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

August 13, 2020

**Board of Supervisors  
Scenic Highway  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Scenic Highway Community Development District** will be held **Thursday, August 20, 2020 at 10:30 AM via Zoom Teleconference.**

**Zoom Video Link:** <https://zoom.us/j/91918325419>

**Zoom Call-In Information:** 1-646-876-9923  
**Meeting ID:** 919 1832 5419

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the May 21, 2020 Board of Supervisors Meeting
4. Public Hearing
  - A. Public Hearing on the Adoption of the Fiscal Year 2021 Budget
    - i. Consideration of Resolution 2020-08 Adoption of the District's Fiscal Year 2021 Budget and Appropriating Funds
    - ii. Consideration of Developer Funding Agreement
5. Acceptance of Fiscal Year 2019 Audit Report
6. Consideration of Resolution 2020-09 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2021
7. Staff Reports
  - A. Attorney

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<sup>1</sup> Comments will be limited to three (3) minutes

- B. Engineer
- C. District Manager's Report
  - i. Approval of the Check Register
  - ii. Balance Sheet & Income Statement
- 8. Other Business
- 9. Supervisors Requests and Audience Comments
- 10. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items. Speakers must fill out a Request to Speak form and submit it to the District Manager prior to the beginning of the meeting.

The third order of business is the approval of the minutes of the March 19, 2020 Board of Supervisors meeting. A copy of the minutes is enclosed for your review.

The fourth order of business opens the Public Hearings. Section A is the Public Hearing on the Adoption of the Fiscal Year 2021 Budget. Sub-Section 1 is the Consideration of Resolution 2020-08 Adoption of the District's Fiscal Year 2021 Budget and Appropriating Funds. Sub-Section 2 is the Consideration of the Developer Funding Agreement. A copy of the resolution and agreement are enclosed for your review.

The fifth order of business is the Acceptance of the Fiscal Year 2019 Audit Report. A copy of the report is enclosed for your review.

The sixth order of business is the Consideration of Resolution 2020-09 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2021. A copy of the resolution is enclosed for your review.

The seventh order of business is Staff Reports. Section C is the District Manager's report. Sub-Section 1 includes the check register for your approval and Sub-Section 2 includes balance sheet and income statement for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

Jill Burns

District Manager

CC: Roy Van Wyk, District Counsel  
Enclosure

# MINUTES

**MINUTES OF MEETING  
SCENIC HIGHWAY  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Scenic Highway Community Development District was held on Thursday, **May 21, 2020** at 10:30 a.m. at 346 E. Central Ave. Winter Haven, Florida 33880.

Present and constituting a quorum were:

Rennie Heath	Chairman
Lauren Schwenk	Vice Chairwoman
Andrew Rhinehart	Assistant Secretary
Patrick Marone	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Roy Van Wyk	Hopping Green & Sams
Michell Rigoni	Hopping Green & Sams
April Payeur	Developer's Office

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order. There were four members present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns noted there were no members of the public present at the meeting.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the March 19,  
2020 Board of Supervisors Meeting**

Ms. Burns presented the March 19, 2020 meeting minutes and asked for questions, comments, corrections, or on the minutes. The board had no changes.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Minutes of the March 19, 2020 Board of Supervisors Meeting, were approved.
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**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2020-07  
Setting the Public Hearing and  
Approving the Proposed Fiscal Year 2021  
Budget (Suggested Date August 20, 2020)**

Ms. Burns noted that they anticipated the district to be developer funded for the upcoming year, so they would not levy an O&M assessment. In talking with Patrick, they do not anticipate any amenity expenses prior to the end of fiscal year 2021. They will have limited landscaping and field maintenance items as they do not anticipate those coming on until late summer of 2021. The Board had no changes to the proposed budget.

Ms. Burns suggested setting the public hearing date for August 20, 2020.

On MOTION by Mr. Rhinehart, seconded by Mr. Heath, with all in favor, Resolution 2020-07 Setting the Public Hearing for August 20, 2020 and Approving the Proposed Fiscal Year 2021 Budget, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Memorandum of  
Understanding with Tucker Paving**

Ms. Burns noted that this would extend the contract out 120 days from the previous commencement date. Mr. Van Wyk noted that it is in everybody's best interest to extend the contract out.

On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the Memorandum of Understanding with Tucker Paving, was approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

There being none, the next item followed.

**B. Engineer**

There being none, the next item followed.



**C. District Manager's Report**

**i. Approval of Check Register**

Ms. Burns noted the check register totaled \$20,445.14.

On MOTION by Mr. Marone, seconded by Mr. Rhinehart, with all in favor, the Check Register, was approved.
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**ii. Balance Sheet and Income Statement**

Ms. Burns stated the financials are included in the package, but no action is needed.

**iii. Presentation of Number of Voters – 0**

Ms. Burns noted that the number of voters in Scenic Highway was zero.

**SEVENTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests and Audience  
Comments**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

# SECTION A

# SECTION 1

## RESOLUTION 2020-08

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE SCENIC HIGHWAY COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2020, submitted to the Board of Supervisors (“**Board**”) of the Scenic Highway Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (“**Fiscal Year 2020/2021**”) 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 SCENIC HIGHWAY 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 Scenic Highway Community Development District for the Fiscal Year Ending September 30, 2021.”
- 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 2020/2021, the sum of \$\_\_\_\_\_ 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 \$ \_\_\_\_\_

### **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2020/2021 or within 60 days following the end of the Fiscal Year 2020/2021 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 20<sup>TH</sup> DAY OF AUGUST, 2020.**

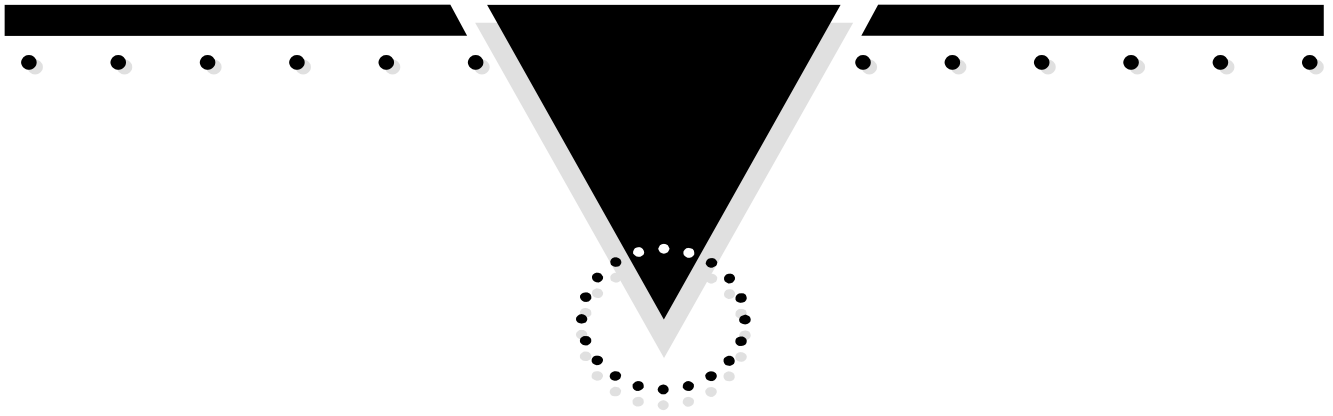
ATTEST:

**SCENIC HIGHWAY COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

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



# **Scenic Highway Community Development District**

**Proposed Budget  
FY 2021**





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# Scenic Highway

## Community Development District

Proposed Budget  
General Fund

Description	Adopted Budget FY2020	Actuals Thru 7/31/20	Projected Next 2 Months	Projected Thru 9/30/20	Proposed Budget FY2021
<b><u>Revenues</u></b>					
Developer Contributions	\$113,178	\$40,000	\$42,149	\$82,149	\$166,127
<b>Total Revenues</b>	<b>\$113,178</b>	<b>\$40,000</b>	<b>\$42,149</b>	<b>\$82,149</b>	<b>\$166,127</b>
<b><u>Expenditures</u></b>					
<i><u>Administrative</u></i>					
Supervisor Fees	\$12,000	\$5,000	\$2,000	\$7,000	\$12,000
FICA Expense	\$918	\$0	\$0	\$0	\$0
Engineering	\$15,000	\$0	\$2,500	\$2,500	\$15,000
Attorney	\$25,000	\$10,065	\$4,167	\$14,232	\$25,000
Annual Audit	\$0	\$0	\$3,200	\$3,200	\$3,300
Assessment Administration	\$0	\$0	\$0	\$0	\$5,000
Arbitrage	\$0	\$0	\$0	\$0	\$650
Dissemination	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$0	\$3,550
Management Fees	\$35,000	\$29,167	\$5,833	\$35,000	\$35,000
Information Technology	\$1,500	\$750	\$2,525	\$3,275	\$2,350
Telephone	\$300	\$0	\$50	\$50	\$300
Postage & Delivery	\$1,000	\$81	\$167	\$247	\$1,000
Insurance	\$5,000	\$5,125	\$0	\$5,125	\$5,700
Printing & Binding	\$1,000	\$112	\$167	\$279	\$1,000
Legal Advertising	\$10,000	\$4,046	\$5,954	\$10,000	\$10,000
Other Current Charges	\$5,000	\$0	\$833	\$833	\$5,000
Office Supplies	\$625	\$19	\$104	\$123	\$625
Travel Per Diem	\$660	\$0	\$110	\$110	\$660
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<i><u>Total Administrative</u></i>	<i><u>\$113,178</u></i>	<i><u>\$54,540</u></i>	<i><u>\$27,609</u></i>	<i><u>\$82,149</u></i>	<i><u>\$131,310</u></i>
<i><u>Operations &amp; Maintenance</u></i>					
<b>Field Services</b>					
Property Insurance	\$0	\$0	\$0	\$0	\$5,000
Field Management	\$0	\$0	\$0	\$0	\$6,250
Landscape Maintenance	\$0	\$0	\$0	\$0	\$11,650
Landscape Replacement	\$0	\$0	\$0	\$0	\$1,042
Streetlights	\$0	\$0	\$0	\$0	\$5,250
Electric	\$0	\$0	\$0	\$0	\$833
Water & Sewer	\$0	\$0	\$0	\$0	\$417
Sidewalk & Asphalt Maintenance	\$0	\$0	\$0	\$0	\$208
Irrigation Repairs	\$0	\$0	\$0	\$0	\$1,042
General Repairs & Maintenance	\$0	\$0	\$0	\$0	\$2,083
Contingency	\$0	\$0	\$0	\$0	\$1,042
<i><u>Total Operations &amp; Maintenance</u></i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>	<i><u>\$34,817</u></i>
<b>Total Expenditures</b>	<b>\$113,178</b>	<b>\$54,540</b>	<b>\$27,609</b>	<b>\$82,149</b>	<b>\$166,127</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>(\$14,540)</b>	<b>\$14,540</b>	<b>\$0</b>	<b>\$0</b>

**Scenic Highway  
Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

*Developer Contributions*

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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**EXPENDITURES:**

**Administrative:**

*Supervisor Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

*Engineering*

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

*Attorney*

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

*Annual Audit*

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

*Assessment Administration*

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

*Arbitrage*

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019 bonds.

**Scenic Highway  
Community Development District**  
GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019 bond series.

Trustee Fees

The District will incur trustee related costs with the issuance of its' Series 2019 bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, hosting, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

# Scenic Highway Community Development District

## GENERAL FUND BUDGET

### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

### Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

### **Operations & Maintenance:**

#### **Field Expenses**

##### Property Insurance

The District's property insurance coverages.

##### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

##### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

##### Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

##### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

##### Electric

Represents current and estimated electric charges of common areas throughout the District.

**Scenic Highway  
Community Development District**  
GENERAL FUND BUDGET

*Water & Sewer*

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

*Sidewalk & Asphalt Maintenance*

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

*Irrigation Repairs*

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

*General Repairs & Maintenance*

Represents estimated costs for general repairs and maintenance of the District's common areas.

*Contingency*

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

## SECTION 2

**SCENIC HIGHWAY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021 FUNDING AGREEMENT**

This Agreement ("**Agreement**") is made and entered into this 20<sup>th</sup> day of August, 2020, by and between:

**Scenic Highway Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the "**District**"), and

**JMBI Real Estate, LLC**, a Florida limited liability company, an owner and primary developer of certain lands within the District, with a mailing address of 346 E. Central Avenue, Winter Haven, Florida 33880 (the "**Developer**").

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Commission of the City of Haines City, Florida for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, the Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein ("**Property**"), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021 Budget**"); and

**WHEREAS**, this Fiscal Year 2020/2021 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2020/2021 Budget, or utilizing such other revenue sources as may be available to it; and



**WHEREAS**, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

**WHEREAS**, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

**WHEREAS**, the Developer and the District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2020/2021 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

3. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording

of a "Notice of Lien for Fiscal Year 2020/2021 Budget" in the public records of Polk County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2020/2021 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

4. **ALTERNATIVE COLLECTION METHODS.** In the event the Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser. The Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

5. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

7. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

8. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

9. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then-unfunded portion of the Fiscal Year 2020/2021 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year. Upon confirmation of the deposit of said funds into escrow, and evidence of an assignment to, and assumption by the purchaser, of this Agreement, Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

10. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

13. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

14. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

*[Remainder of this page intentionally left blank]*

**IN WITNESS WHEREOF**, the parties execute this Agreement the day and year first written above.

Attest:

**SCENIC HIGHWAY COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Vice Chairperson, Board of Supervisors

WITNESS:

**JMBI REAL ESTATE LLC,**  
a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
By: Warren K. (Rennie) Heath, II  
Its: Manager

**EXHIBIT A:** Property Description  
**EXHIBIT B:** Fiscal Year 2020/2021 Budget

## EXHIBIT A: Property Description

### **PARCEL # 1 272804-000000-032020**

THAT PART OF THE SOUTH ½ OF THE NORTHWEST ¼ OF SECTION 4 TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, DESCRIBED AS:

BEGIN AT A 5/8" IRON ROD AND CAP "LB 6566" STANDING AT THE NORTHWEST CORNER OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 4, AND RUN THENCE ALONG THE NORTH LINE THEREOF, N-89°49'47"-E, 1209.85 FEET TO A 4" X 4" CONCRETE MONUMENT AND CAP "PLS3781" STANDING ON THE WESTERLY RIGHT-OF-WAY OF SCENIC HIGHWAY (STATE ROAD 17-US ALTERNATE 27) PER STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP, SECTION 1609, PROJECT 5209-RD(8), SAID POINT IS A POINT ON A CURVE CONCAVE WESTERLY; THENCE DEPARTING SAID NORTH LINE AND ALONG SAID WESTERLY RIGHT-OF-WAY, THE FOLLOWING THREE (3) COURSES: 1) SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 2815.00 FEET, A CENTRAL ANGLE/DELTA OF 05°53'20", A CHORD BEARING OF S-04°11'37"-E, A CHORD DISTANCE OF 289.20 FEET, FOR AN ARC LENGTH OF 289.32 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; 2) THENCE ALONG A RADIAL LINE N-88°45'03"-E, 17.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; 3) THENCE S-01°14'57"-E, 2.61 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY, S-88°45'03"-W, 191.39 FEET; THENCE S-04°19'03"-E, 71.58 FEET TO A POINT OF CURVE CONCAVE TO THE WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 93°04'06", A CHORD BEARING OF S-42°13'00"-W, A CHORD DISTANCE OF 36.29 FEET, FOR AN ARC LENGTH OF 40.61 FEET; THENCE S-88°45'03"-W, 827.48 FEET TO A POINT OF CURVE CONCAVE TO THE NORTH; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 35.00 FEET, A CENTRAL ANGLE/DELTA OF 90°00'00", A CHORD BEARING OF N-46°14'57"-W, A CHORD DISTANCE OF 49.50 FEET, FOR AN ARC LENGTH OF 54.98 FEET; THENCE N-01°14'57"-W, 75.00 FEET; THENCE S-88°45'03"-W, 370.00 FEET; THENCE N-01°14'57"-W, 40.34 FEET; THENCE S-88°45'03"-W, 157.43 FEET; THENCE N-01°14'57"-W, 65.92 FEET; THENCE N-76°30'22"-W, 127.48 FEET; THENCE N-00°24'15"-W, 172.41 FEET TO A 4" X 4" CONCRETE MONUMENT AND CAP "LB 6566", SAID POINT ALSO LIES ON THE NORTH LINE OF THE EAST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 4; THENCE ALONG SAID NORTH LINE N-89°49'48"-E, 481.76 FEET TO THE POINT OF BEGINNING.

CONTAINING 13.32 ACRES, MORE OR LESS.

### **PARCEL #2 272804-000000-032010**

THAT PART OF THE WEST ½ OF SECTION 4, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, DESCRIBED AS:

COMMENCE AT A 5/8" IRON ROD AND CAP "LB 6566" STANDING AT THE NORTHWEST CORNER OF THE EAST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 4, AND RUN THENCE ALONG THE WEST LINE THEREOF, S-00°24'15"-E, 858.74 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" AND THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST LINE N-44°35'45"-E, 255.97 FEET; THENCE N-00°24'15"-W, 504.59 FEET; THENCE S-76°30'22"-E, 127.78 FEET; THENCE S-01°14'57"-E, 65.92 FEET; THENCE N-88°45'03"-E, 157.43 FEET; THENCE S-01°14'57"-E, 40.34 FEET; THENCE N-88°45'03"-E, 370.00 FEET; THENCE S-01°14'57"-E, 75.00 FEET TO A POINT OF CURVE CONCAVE TO THE EAST; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 35.00 FEET, A CENTRAL ANGLE/ DELTA OF 90°00'00", A CHORD BEARING OF S-46°14'57"-E, A CHORD DISTANCE 49.50 FEET, FOR AN ARC LENGTH OF 54.98 FEET; THENCE N-88°45'03"-E, 827.48 FEET TO A POINT OF CURVE CONCAVE TO THE NORTH; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/ DELTA OF 93°04'06", A CHORDING BEARING OF N-42°13'00"-E, A CHORD DISTANCE OF 36.29 FEET FOR

AN ARCH LENGTH OF 40.61 FEET; THENCE N-04°19'03"-W, 71.58 FEET; THENCE N-88°45'03"-E, 191.39 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF SCENIC HIGHWAY (STATE ROAD 17-U.S. ALTERNATIVE 27) PER STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP, SECTION 1609, PROJECT 5209-RD(8); THENCE ALONG SAID WESTERLY RIGHT-OF-WAY, S-01°14'57"-E, 1050.00 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY, S-88°45'03"-W, 185.00 FEET; THENCE S-01°14'57"-E, 17.82 FEET; THENCE S-88°45'03"-W, 690.00 FEET; THENCE N-01°14'57"-W, 60.00 FEET, THENCE S-88°45'03"-W, 220.00 FEET; THENCE S-01°14'57"-E, 6.05 FEET; THENCE S-88°45'03"-W, 165.10 FEET TO A 4"x4" CONCRETE MONUMENT AND CAP "PLS 3781" STANDING AT THE SOUTHEAST CORNER OF EAST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 4; THENCE ALONG THE SOUTH LINE THEREOF, S-89°54'52"-W, 663.75 FEET TO A 4"x4" CONCRETE MONUMENT, WITH NO IDENTIFICATION, STANDING AT THE SOUTHWEST CORNER OF THE EAST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 4; THENCE ALONG THE WEST LINE THEREOF, N-00°24'15"-E, 468.48 FEET TO THE POINT OF BEGINNING.

CONTAINING 42.34 ACRES, MORE OR LESS.

**PARCEL #3 272804-000000-041010**

THAT PART OF THE WEST ½ OF SECTION 4, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, DESCRIBED AS:

BEGIN AT A 4"x4" CONCRETE MONUMENT AND CAP "PLS 3781" STANDING AT THE NORTHWEST CORNER OF THE WEST ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 4, AND RUN THENCE N-88°45'03"-E, 165.10 FEET; THENCE N-01°14'57"-W, 6.05 FEET; THENCE N-88°45'03"-E, 220.00 FEET; THENCE S-01°14'57"-E, 60.00 FEET; THENCE N-88°45'03"-E, 690.00 FEET; THENCE N-01°14'57"-W, 17.82 FEET; THENCE N-88°45'03"-E, 185.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF SCENIC HIGHWAY (STATE ROAD 17- U.S. ALTERNATE 27) PER STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP, SECTION 1609, PROJECT 5209-RD(8); THENCE ALONG SAID WESTERLY RIGHT-OF-WAY, S-01°14'57"-E, 650.21 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 4; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY, AND ALONG SAID SOUTH LINE, S-89°51'56"-W, 605.54 FEET TO A 4"x4" CONCRETE MONUMENT AND CAP "PLS 3781" STANDING AT THE SOUTHWEST CORNER OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 4; THENCE DEPARTING SAID SOUTH LINE, AND ALONG THE EAST LINE OF THE WEST ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 4, S-00°28'31"-E, 661.14 FEET TO A 4"x4" CONCRETE MONUMENT AND CAP "PLS 3781" STANDING AT THE SOUTHEAST CORNER THEREOF; THENCE DEPARTING SAID EAST LINE, AND ALONG THE SOUTH LINE OF THE NORTH ½ OF THE SOUTHWEST ¼ OF SAID SECTION 4, S-89°49'01"-W, 819.64 FEET; THENCE ALONG THE SOUTH LINE OF THE EAST ½ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 4, AND CONTINUING S-89°49'01"-W, 510.44 FEET TO A POINT ON THE WEST LINE OF THE EAST ½ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 4; THENCE ALONG SAID WEST LINE, N-00°21'46"-W, 107.14 FEET; THENCE DEPARTING SAID WEST LINE, N-89°49'57"-E, 510.33 FEET; THENCE N-00°25'09"-W, 245.00 FEET TO A 5/8" IRON ROD AND CAP "LB 8126"; THENCE N-89°49'57"-E, 154.60 FEET TO A 5/8" IRON ROD AND CAP "LB 8126" STANDING ON THE WEST LINE OF THE WEST ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 4; THENCE ALONG SAID WEST LINE, N-00°25'09"-W, 971.44 FEET TO THE POINT OF BEGINNING.

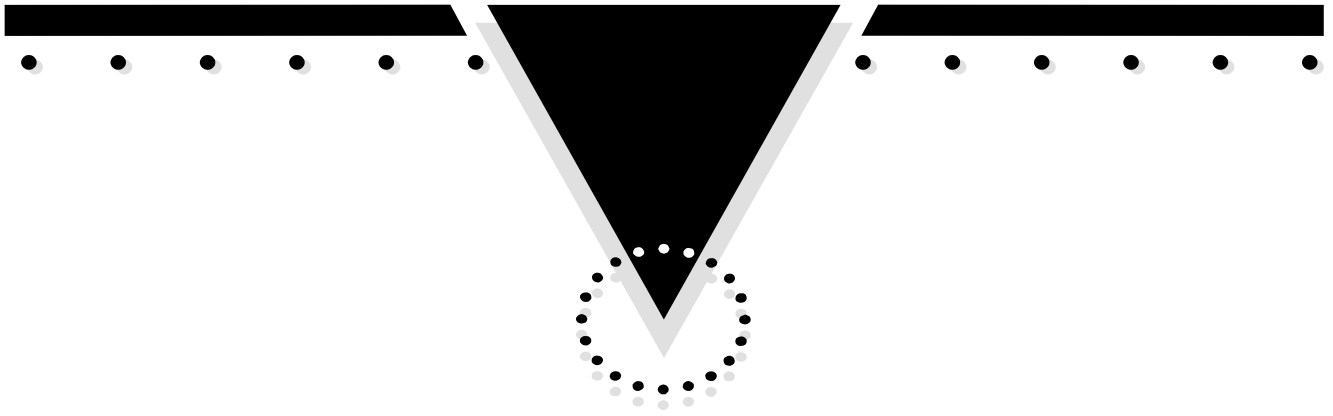
CONTAINING 31.19 ACRES, MORE OR LESS.

CDD TOTAL ACREAGE CONTAINS 86.85 ACRES MORE OR LESS.

**EXHIBIT B:** Fiscal Year 2020/2021 Budget

*[attach]*





# **Scenic Highway Community Development District**

**Proposed Budget  
FY 2021**



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**1** 

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General Fund

**2-6** 

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General Fund Narrative

# Scenic Highway

## Community Development District

Proposed Budget  
General Fund

Description	Adopted Budget FY2020	Actuals Thru 7/31/20	Projected Next 2 Months	Projected Thru 9/30/20	Proposed Budget FY2021
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### Revenues

Developer Contributions	\$113,178	\$40,000	\$42,149	\$82,149	\$166,127
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<b>Total Revenues</b>	<b>\$113,178</b>	<b>\$40,000</b>	<b>\$42,149</b>	<b>\$82,149</b>	<b>\$166,127</b>
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### Expenditures

#### Administrative

Supervisor Fees	\$12,000	\$5,000	\$2,000	\$7,000	\$12,000
FICA Expense	\$918	\$0	\$0	\$0	\$0
Engineering	\$15,000	\$0	\$2,500	\$2,500	\$15,000
Attorney	\$25,000	\$10,065	\$4,167	\$14,232	\$25,000
Annual Audit	\$0	\$0	\$3,200	\$3,200	\$3,300
Assessment Administration	\$0	\$0	\$0	\$0	\$5,000
Arbitrage	\$0	\$0	\$0	\$0	\$650
Dissemination	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$0	\$3,550
Management Fees	\$35,000	\$29,167	\$5,833	\$35,000	\$35,000
Information Technology	\$1,500	\$750	\$2,525	\$3,275	\$2,350
Telephone	\$300	\$0	\$50	\$50	\$300
Postage & Delivery	\$1,000	\$81	\$167	\$247	\$1,000
Insurance	\$5,000	\$5,125	\$0	\$5,125	\$5,700
Printing & Binding	\$1,000	\$112	\$167	\$279	\$1,000
Legal Advertising	\$10,000	\$4,046	\$5,954	\$10,000	\$10,000
Other Current Charges	\$5,000	\$0	\$833	\$833	\$5,000
Office Supplies	\$625	\$19	\$104	\$123	\$625
Travel Per Diem	\$660	\$0	\$110	\$110	\$660
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

<u>Total Administrative</u>	<u>\$113,178</u>	<u>\$54,540</u>	<u>\$27,609</u>	<u>\$82,149</u>	<u>\$131,310</u>
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#### Operations & Maintenance

##### **Field Services**

Property Insurance	\$0	\$0	\$0	\$0	\$5,000
Field Management	\$0	\$0	\$0	\$0	\$6,250
Landscape Maintenance	\$0	\$0	\$0	\$0	\$11,650
Landscape Replacement	\$0	\$0	\$0	\$0	\$1,042
Streetlights	\$0	\$0	\$0	\$0	\$5,250
Electric	\$0	\$0	\$0	\$0	\$833
Water & Sewer	\$0	\$0	\$0	\$0	\$417
Sidewalk & Asphalt Maintenance	\$0	\$0	\$0	\$0	\$208
Irrigation Repairs	\$0	\$0	\$0	\$0	\$1,042
General Repairs & Maintenance	\$0	\$0	\$0	\$0	\$2,083
Contingency	\$0	\$0	\$0	\$0	\$1,042

<u>Total Operations &amp; Maintenance</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$34,817</u>
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<b>Total Expenditures</b>	<b>\$113,178</b>	<b>\$54,540</b>	<b>\$27,609</b>	<b>\$82,149</b>	<b>\$166,127</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>(\$14,540)</b>	<b>\$14,540</b>	<b>\$0</b>	<b>\$0</b>
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# Scenic Highway Community Development District

GENERAL FUND BUDGET

## **REVENUES:**

### *Developer Contributions*

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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## **EXPENDITURES:**

### **Administrative:**

#### *Supervisor Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

#### *Engineering*

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

#### *Attorney*

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

#### *Annual Audit*

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

#### *Assessment Administration*

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

#### *Arbitrage*

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019 bonds.

**Scenic Highway  
Community Development District**  
GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2019 bond series.

Trustee Fees

The District will incur trustee related costs with the issuance of its' Series 2019 bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, hosting, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

# **Scenic Highway Community Development District**

GENERAL FUND BUDGET

## Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

## Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

## Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

## **Operations & Maintenance:**

### **Field Expenses**

#### Property Insurance

The District's property insurance coverages.

#### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

#### Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

#### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

#### Electric

Represents current and estimated electric charges of common areas throughout the District.

**Scenic Highway  
Community Development District**  
GENERAL FUND BUDGET

*Water & Sewer*

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

*Sidewalk & Asphalt Maintenance*

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

*Irrigation Repairs*

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

*General Repairs & Maintenance*

Represents estimated costs for general repairs and maintenance of the District's common areas.

*Contingency*

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

## SECTION V



# **Financial Report**

**Year Ended September 30, 2019**

**Scenic Highway Community  
Development District**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
*Scenic Highway Community Development District*

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the *Scenic Highway Community Development District* (the "District"), as of and for the fiscal year ended September 30, 2019, 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

The District's 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 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 principles 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 *Scenic Highway Community Development District* as of September 30, 2019, and the respective changes in financial position thereof, and the respective budgetary comparison for the General Fund for the year then 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 starting on page 3, 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 a report dated June 16, 2020, on our consideration of the *Scenic Highway Community Development District's*, internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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 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.

A handwritten signature in black ink that reads "McDiarmid Davis". The script is cursive and fluid.

Orlando, Florida  
June 16, 2020

Our discussion and analysis of the *Scenic Highway Community Development District* (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2019. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999.

### **Financial Highlights**

- The liabilities of the District exceeded its assets at September 30, 2019 by \$9,052
- At September 30, 2019, the District's governmental funds reported deficit fund balances of \$9,052.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the *Scenic Highway Community Development District's* financial statements. The District's financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements.

### **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 of the District's assets and liabilities, with the difference between the two 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 special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government and physical environment.

### *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 government'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 two individual governmental funds. 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 and capital projects fund, which are considered to be 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 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

##### *Statement of Net Position*

The District's net position was \$(9,052) at September 30, 2019. The following analysis focuses on the net position of the District's governmental activities.

	<u>2019</u>	<u>2018</u>
Assets, excluding capital assets	\$ 26,325	\$ -
<b>Total assets</b>	<u>26,325</u>	<u>-</u>
Liabilities, excluding long-term liabilities	35,377	-
<b>Total liabilities</b>	<u>35,377</u>	<u>-</u>
Net Position:		
Unrestricted	(9,052)	-
<b>Total net position</b>	<u>\$ (9,052)</u>	<u>\$ -</u>

The following is a summary of the District's governmental activities for the year ended September 30, 2019.

#### Changes in Net Position

	<u>2019</u>	<u>2018</u>
Revenues:		
Program revenues	\$ 60,000	\$ -
<b>Total revenues</b>	<u>60,000</u>	<u>-</u>
Expenses:		
General government	51,191	-
Physical environment	17,861	-
<b>Total expenses</b>	<u>69,052</u>	<u>-</u>
<b>Change in net position</b>	<u>(9,052)</u>	<u>-</u>
Net position, beginning of year	-	-
<b>Net position, ending</b>	<u>\$ (9,052)</u>	<u>\$ -</u>

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2019 was \$69,052, the majority were general government expenses.

### **Financial Analysis of the Government's Funds**

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2019, the District's governmental funds reported combined ending fund balances of \$(9,052), of which the entire total is unassigned.

### **General Fund Budgetary Highlights**

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown on page 10. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There were no budget amendments during the year. The legal level of budgetary control is at the fund level.

### **Requests for Information**

If you have questions about this report or need additional financial information, contact the *Scenic Highway Community Development District's* Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

## FINANCIAL STATEMENTS



Scenic Highway Community Development District  
**Statement of Net Position**  
September 30, 2019

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	<u>Governmental Activities</u>
<b>Assets:</b>	
Cash	\$ 6,325
Account receivables	<u>20,000</u>
<b>Total assets</b>	<u>26,325</u>
<b>Liabilities:</b>	
Accounts payable and accrued expenses	<u>35,377</u>
<b>Total liabilities</b>	<u>35,377</u>
<b>Net Position:</b>	
Unrestricted	<u>(9,052)</u>
<b>Net position</b>	<u><u>\$ (9,052)</u></u>

Scenic Highway Community Development District  
**Statement of Activities**  
Year Ended September 30, 2019

Functions/Programs	Expenses	Program Revenue			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
					Governmental Activities
Governmental activities:					
General government	\$ 51,191	\$ -	\$ 60,000	\$ -	\$ 8,809
Physical environment	17,861	-	-	-	(17,861)
<b>Total governmental activities</b>	<b>\$ 69,052</b>	<b>\$ -</b>	<b>\$ 60,000</b>	<b>\$ -</b>	<b>(9,052)</b>
Change in net position					(9,052)
Net position, beginning					-
Net position, ending					<u>\$ (9,052)</u>

Scenic Highway Community Development District  
**Balance Sheet**  
**Governmental Funds**  
September 30, 2019

	<u>General</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>			
Cash	\$ 6,325	\$ -	\$ 6,325
Due from developer	20,000	-	20,000
<b>Total assets</b>	<u>\$ 26,325</u>	<u>\$ -</u>	<u>\$ 26,325</u>
<b>Liabilities and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable and accrued expenses	\$ 17,516	\$ 17,861	\$ 35,377
<b>Total liabilities</b>	<u>17,516</u>	<u>17,861</u>	<u>35,377</u>
<b>Fund Balances:</b>			
Unassigned	8,809	(17,861)	(9,052)
<b>Total fund balances</b>	<u>8,809</u>	<u>(17,861)</u>	<u>(9,052)</u>
<b>Total liabilities and fund balances</b>	<u>\$ 26,325</u>	<u>\$ -</u>	

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. -

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

Accrued interest payable	-	
Bonds payable	-	-
<b>Net position of governmental activities</b>		<u>\$ (9,052)</u>

Scenic Highway Community Development District  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
Year Ended September 30, 2019

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	<u>General</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>			
Developer contributions	\$ 60,000	\$ -	\$ 60,000
<b>Total revenues</b>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
<b>Expenditures:</b>			
Current:			
General government	51,191	-	51,191
Capital outlay	<u>-</u>	<u>17,861</u>	<u>17,861</u>
<b>Total expenditures</b>	<u>51,191</u>	<u>17,861</u>	<u>69,052</u>
<b>Excess (deficit) of revenues over expenditures</b>	8,809	(17,861)	(9,052)
 Fund balances, beginning of year	 <u>-</u>	 <u>-</u>	 <u>-</u>
<b>Fund balances, end of year</b>	<u><u>\$ 8,809</u></u>	<u><u>\$ (17,861)</u></u>	<u><u>\$ (9,052)</u></u>

Scenic Highway Community Development District  
**Statement of Revenues, Expenditures and Changes in**  
**Fund Balance Budget and Actual - General Fund**  
Year Ended September 30, 2019

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>Revenues:</b>				
Developer contributions	\$ 74,093	\$ 74,093	\$ 60,000	\$ (14,093)
<b>Total revenues</b>	<b>74,093</b>	<b>74,093</b>	<b>60,000</b>	<b>(14,093)</b>
<b>Expenditures:</b>				
Current:				
General government	74,093	74,093	51,191	22,902
<b>Total expenditures</b>	<b>74,093</b>	<b>74,093</b>	<b>51,191</b>	<b>22,902</b>
<b>Excess (Deficit) of Revenues Over Expenditures</b>	<b>-</b>	<b>-</b>	<b>8,809</b>	<b>8,809</b>
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>8,809</b>	<b>8,809</b>
Fund balance, beginning	-	-	-	-
<b>Fund balance, ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,809</b>	<b>\$ 8,809</b>

## **NOTES TO FINANCIAL STATEMENTS**

## **NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Reporting Entity**

The *Scenic Highway Community Development District*, (the "District") was established on March 7, 2019 by the Haines City, Florida Ordinance No. 19-1634, 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, the power to borrow money and issue bonds, and the power to levy and collect non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose 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 (the "Board"), which is composed of five members. All Supervisors are elected by qualified electors residing within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2019, all board members were affiliated with the Developer.

The Board has the final responsibility for, among other things:

1.        Allocating 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 14, 39 and 61. 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.

### **Government-Wide and Fund Financial Statements**

The 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 and 2) grants, contributions and investment income that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). Other items not included among program revenues are reported instead as *general revenues*.

### **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 recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

**NOTE 1                      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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 District 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, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance assessments are levied by the District prior to the start of the fiscal year which begins October 1<sup>st</sup> and ends on September 30<sup>th</sup>. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

*General Fund*

Is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

*Capital Projects 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 District's policy to use restricted resources first, then unrestricted resources as they are needed.

**Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance**

*Restricted Assets*

These assets represent cash and investments set aside pursuant to bond covenants.

*Deposits and Investments*

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. The District did not have any investments for the year ended September 30, 2019.

*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.



**NOTE 1                      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Capital Assets*

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., utilities system, stormwater system, landscaping and similar items), are reported in the applicable governmental activities column 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 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.

*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 using the straight-line method. Bonds payable are reported net of premiums or discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond 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 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. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2019.

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. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2019.

*Net Position Flow Assumption*

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**NOTE 1                      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Fund Balance Flow Assumption*

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

*Fund Balance Policies*

Fund balance of governmental funds is reported in various categories based on the nature of any imitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of an ordinance or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above an additional action is essential to either remove or revise a commitment.

**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.

*New Accounting Standards Issued*

In fiscal year 2019, the Government Accounting Standards Boards (GASB) has issued Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements* and Statement No. 83, *Certain Asset Retirement Obligations* that is effective for this fiscal year. The District has reviewed these statements and determined that the pronouncements have no discernable impact on these financial statements.

## **NOTE 2                    STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **Budgetary Information**

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.

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

1. Each year the District Manager submits to the District Board proposed budgets for the fiscal year commencing the following October 1.
2. A public hearing is conducted to obtain public comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. Subject to certain limited exceptions set forth in the District's appropriation resolutions adopted each year, all budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

## **NOTE 3                    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 categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

Under GASB 72, assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Instead of establishing a written investment policy, the District elected to limit investments to those approved by Florida Statutes and the District Trust Indenture. Authorized District investments include, but are not limited to:

1. The State Board of Administration Local Government Investment Pool (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing savings accounts and certificates of deposit in state-certified qualified public depositories;
4. Direct obligations of the U.S. Treasury.

### **NOTE 3            DEPOSITS AND 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. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating. Investment ratings by investment type are included in the preceding summary of investments.

*Custodial Credit Risk:*

In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2019, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2019, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

*Concentration of Credit Risk:*

The District's investment policy does not specify limits on the amount the District may invest in any one issuer.

*Interest Rate Risk:*

The District's investment policy does not specifically address interest rate risk; however, the general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

### **NOTE 4            DEVELOPER TRANSACTIONS**

The Developer owns a portion of land within the District; therefore, assessment revenue in the general fund includes assessments levied on land owned by the Developer. For the fiscal year ended September 30, 2019, the Developer contributed 100% of District revenue. The District is economically dependent on the Developer.

### **NOTE 5            MANAGEMENT COMPANY**

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreements, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

### **NOTE 6            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. These risks are covered by commercial insurance from independent third parties. The District did not file any claims under this commercial coverage during the last three years.

## COMPLIANCE SECTION

**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  
*Scenic Highway Community Development District*

We have audited, 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, the financial statements of the governmental activities and each major fund of the *Scenic Highway Community Development District* (the "District") as of and for the year ended September 30, 2019 and the related notes to the financial statements, which collectively comprise the District's financial statements and have issued our report thereon dated June 16, 2020.

*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 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be a material weakness or significant deficiency. Given these limitations, during our audit, we did not identify any deficiencies in internal control over financial reporting 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, 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*.

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.

*McDermitt Davis*

Orlando, Florida  
June 16, 2020

## MANAGEMENT COMMENTS

Board of Supervisors  
*Scenic Highway Community Development District*

### Report on the Financial Statements

We have audited the financial statements of *Scenic Highway Community Development District*, (the "District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated June 16, 2020.

### 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 Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of 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 16, 2020, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, require that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such findings in the preceding annual financial audit report, since this is the first year the District has been audited.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.

### Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the *District* did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the *District's* 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.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "McDiarmid Davis". The script is cursive and fluid, with the first name "McDiarmid" and last name "Davis" clearly distinguishable.

Orlando, Florida  
June 16, 2020





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Orlando, Florida 32803  
407-843-5406  
[www.mcdermittdavis.com](http://www.mcdermittdavis.com)

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

Board of Supervisors  
*Scenic Highway Community Development District*

We have examined *Scenic Highway Community Development District's* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the 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 and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides 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, 2019.

*McDermitt Davis*

Orlando, Florida  
June 16, 2020

## SECTION VI

## RESOLUTION 2020-09

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SCENIC HIGHWAY COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2020-2021; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Scenic Highway Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated in the City of Haines City and unincorporated Polk County, Florida; and

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

**WHEREAS**, the Board desires to adopt the Fiscal Year 2020-2021 annual meeting schedule attached as **Exhibit A**.

### **NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SCENIC HIGHWAY COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Fiscal Year 2020-2021 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

**SECTION 2.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 20<sup>th</sup> day of August 2020

ATTEST:

**SCENIC HIGHWAY COMMUNITY  
DEVELOPMENT DISTRICT**

---

Secretary/Assistant Secretary

---

Chairperson, Board of Supervisors

**Exhibit A:** Fiscal Year 2020-2021 Annual Meeting Schedule

## **Exhibit A**

### **BOARD OF SUPERVISORS MEETING DATES SCENIC HIGHWAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2020-2021**

The Board of Supervisors of the Scenic Highway Community Development District will hold their regular meetings for Fiscal Year 2020-2021 at the Offices of Cassidy Homes, 346 E. Central Avenue, Winter Haven, FL 33880 at 10:30 a.m. on the 3<sup>rd</sup> Thursday of each month, unless otherwise indicated as follows:

**October 15, 2020  
November 19, 2020  
December 17, 2020  
January 21, 2021  
February 18, 2021  
March 18, 2021  
April 15, 2021  
May 20, 2021  
June 17, 2021  
July 15, 2021  
August 19, 2021  
September 16, 2021**

*Please note that due to the ongoing nature of the COVID-19 public health emergency, it may be necessary to hold the above referenced meetings utilizing communications media technology in order to protect the health and safety of the public or held at an alternative physical location other than the location indicated above. To that end, anyone wishing to participate in such meetings should contact the District Manager's Office prior to each meeting to confirm the applicable meeting access and/or location information. Additionally, interested parties may refer to the District's website for the latest information: <https://scenichighwaycdd.com/>.*

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the 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 Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the 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

## SECTION VII

## SECTION C

# SECTION 1



**SCENIC HIGHWAY**  
**Community Development District**

Summary of Checks

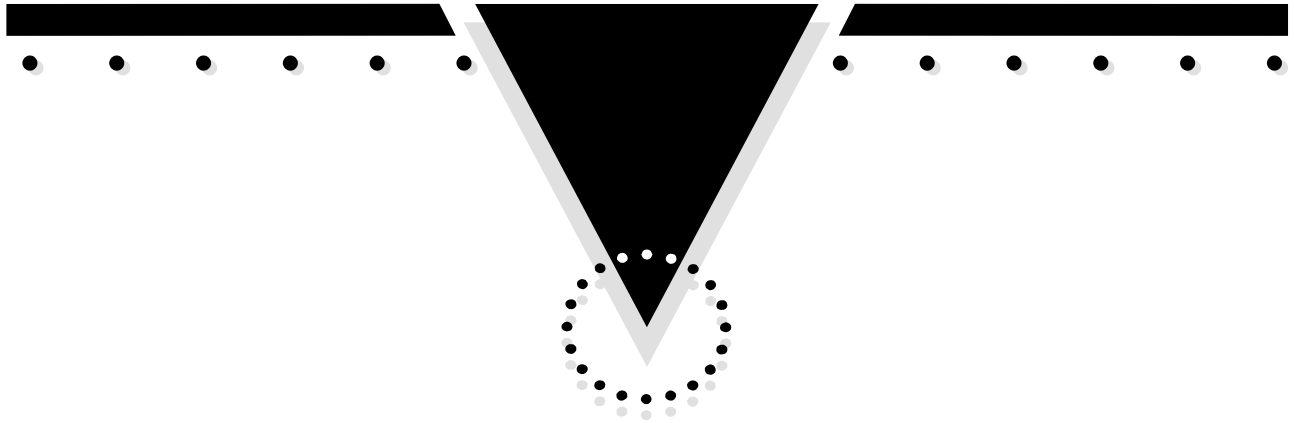
May 14, 2020 to August 13, 2020

Bank	Date	Check No.'s	Amount	
General Fund	6/23/20	52	\$	1,139.04
			\$	1,139.04
			\$	1,139.04

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/23/20	00004	5/03/20	L060G0J7 202004 310-51300-48000	NOT OF BOARD SUPER MEETIN	*	459.00	
		5/31/20	L060G0J8 202005 310-51300-48000	NOT OF REG BOARD OF SUPER	*	680.04	
THE LEDGER/NEW CHIEF							1,139.04 000052
-----							
TOTAL FOR BANK A						1,139.04	
TOTAL FOR REGISTER						1,139.04	

SCEN SCENIC HIGHWAY IAGUILAR

## SECTION 2



# **Scenic Highway**

## **Community Development District**

**Unaudited Financial Reporting**

**July 31, 2020**



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1	<hr/> Balance Sheet
2	<hr/> General Fund Income Statement
3	<hr/> Capital Projects Fund Income Statement
4	<hr/> Month to Month
5	<hr/> Developer Contribution Schedule

**SCENIC HIGHWAY**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**July 31, 2020**

	General Fund	Capital Projects Fund	Totals FY20
<b><u>ASSETS:</u></b>			
<b><u>CASH</u></b>			
OPERATING ACCOUNT	\$3,366	---	\$3,366
<b>TOTAL ASSETS</b>	<b><u>\$3,366</u></b>	<b><u>\$0</u></b>	<b><u>\$3,366</u></b>
<b><u>LIABILITIES:</u></b>			
ACCOUNTS PAYABLE	\$8,955	---	\$8,955
DUE TO DEVELOPER	\$143	\$19,657	\$19,799
<b><u>FUND EQUITY:</u></b>			
<b>FUND BALANCES:</b>			
UNASSIGNED	(\$5,731)	---	(\$5,731)
RESERVED FOR CAPITAL PROJECTS	---	(\$19,657)	(\$19,657)
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b><u>\$3,366</u></b>	<b><u>\$0</u></b>	<b><u>\$3,366</u></b>

# SCENIC HIGHWAY

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending July 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 07/31/20	ACTUAL THRU 07/31/20	VARIANCE
<b><u>REVENUES:</u></b>				
DEVELOPER CONTRIBUTIONS	\$113,178	\$40,000	\$40,000	\$0
<b>TOTAL REVENUES</b>	<b>\$113,178</b>	<b>\$40,000</b>	<b>\$40,000</b>	<b>\$0</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
SUPERVISORS FEES	\$12,000	\$10,000	\$5,000	\$5,000
FICA EXPENSE	\$918	\$765	\$0	\$765
ENGINEERING	\$15,000	\$12,500	\$0	\$12,500
ATTORNEY	\$25,000	\$20,833	\$10,065	\$10,768
MANAGEMENT FEES	\$35,000	\$29,167	\$29,167	(\$0)
INFORMATION TECHNOLOGY	\$1,500	\$1,250	\$750	\$500
TELEPHONE	\$300	\$250	\$0	\$250
POSTAGE	\$1,000	\$833	\$81	\$753
INSURANCE	\$5,000	\$5,000	\$5,125	(\$125)
PRINTING & BINDING	\$1,000	\$833	\$112	\$721
LEGAL ADVERTISING	\$10,000	\$8,333	\$4,046	\$4,287
OTHER CURRENT CHARGES	\$5,000	\$4,167	\$0	\$4,167
OFFICE SUPPLIES	\$625	\$521	\$19	\$502
TRAVEL PER DIEM	\$660	\$550	\$0	\$550
DUES, LICENSES, & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATIVE:</b>	<b>\$113,178</b>	<b>\$95,178</b>	<b>\$54,540</b>	<b>\$40,638</b>
<b>TOTAL EXPENDITURES</b>	<b>\$113,178</b>	<b>\$95,178</b>	<b>\$54,540</b>	<b>\$40,638</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$14,540)</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$0</b>		<b>\$8,809</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$0</b>		<b>(\$5,731)</b>	

# SCENIC HIGHWAY

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending July 31, 2020

#### REVENUES:

INTEREST

\$0

\$0

\$0

\$0

**TOTAL REVENUES**

\$0

\$0

\$0

\$0

#### EXPENDITURES:

CAPITAL OUTLAY

\$0

\$0

\$1,694

(\$1,694)

CAPITAL OUTLAY - COST OF ISSUANCE

\$0

\$0

\$102

(\$102)

**TOTAL EXPENDITURES**

\$0

\$0

\$1,796

(\$1,796)

**EXCESS REVENUES (EXPENDITURES)**

\$0

(\$1,796)

**FUND BALANCE - BEGINNING**

\$0

(\$17,861)

**FUND BALANCE - ENDING**

\$0

(\$19,657)



## SCENIC HIGHWAY

### Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>REVENUES:</u></b>													
DEVELOPER CONTRIBUTIONS	\$0	\$20,000	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$40,000</b>
<b><u>EXPENDITURES:</u></b>													
<b><u>ADMINISTRATIVE:</u></b>													
SUPERVISORS FEES	\$800	\$1,000	\$0	\$800	\$800	\$800	\$0	\$800	\$0	\$0	\$0	\$0	\$5,000
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$2,361	\$546	\$690	\$3,167	\$0	\$1,141	\$532	\$1,628	\$0	\$0	\$0	\$0	\$10,065
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$29,167
INFORMATION TECHNOLOGY	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$0	\$0	\$750
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$1	\$20	\$43	\$0	\$7	\$3	\$0	\$1	\$5	\$2	\$0	\$0	\$81
INSURANCE	\$5,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,125
PRINTING & BINDING	\$0	\$26	\$35	\$2	\$19	\$24	\$5	\$0	\$1	\$0	\$0	\$0	\$112
LEGAL ADVERTISING	\$1,743	\$301	\$276	\$272	\$280	\$35	\$459	\$680	\$0	\$0	\$0	\$0	\$4,046
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$5	\$3	\$3	\$0	\$3	\$3	\$0	\$3	\$0	\$0	\$0	\$19
TRAVEL PER DIEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DUES, LICENSES, & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$13,197</b>	<b>\$4,889</b>	<b>\$4,039</b>	<b>\$7,235</b>	<b>\$4,098</b>	<b>\$4,997</b>	<b>\$3,990</b>	<b>\$6,101</b>	<b>\$3,001</b>	<b>\$2,993</b>	<b>\$0</b>	<b>\$0</b>	<b>\$54,540</b>
<b>TOTAL EXPENDITURES</b>	<b>\$13,197</b>	<b>\$4,889</b>	<b>\$4,039</b>	<b>\$7,235</b>	<b>\$4,098</b>	<b>\$4,997</b>	<b>\$3,990</b>	<b>\$6,101</b>	<b>\$3,001</b>	<b>\$2,993</b>	<b>\$0</b>	<b>\$0</b>	<b>\$54,540</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>(\$13,197)</b>	<b>\$15,111</b>	<b>(\$4,039)</b>	<b>(\$7,235)</b>	<b>\$15,902</b>	<b>(\$4,997)</b>	<b>(\$3,990)</b>	<b>(\$6,101)</b>	<b>(\$3,001)</b>	<b>(\$2,993)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$14,540)</b>

**Scenic Highway Community Development District  
Developer Contributions/Due from Developer**

<b>Funding Request #</b>	<b>Prepared Date</b>	<b>Payment Received Date</b>	<b>Check/Wire Amount</b>	<b>Total Funding Request</b>	<b>General Fund Portion (FY19)</b>	<b>General Fund Portion (FY20)</b>	<b>Over and (short) Balance Due</b>
1	3/6/19	5/20/19	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -	\$ -
2	7/10/19	8/21/19	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -	\$ -
3	9/27/19	11/4/19	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -	\$ -
FY20							
1	11/5/19	12/24/19	\$ 20,000.00	\$ 20,000.00	\$ -	\$ 20,000.00	\$ -
2	2/25/20	3/20/20	\$ 20,000.00	\$ 20,000.00		\$ 20,000.00	\$ -
Due from Developer			\$ 100,000.00	\$ 100,000.00	\$ 60,000.00	\$ 40,000.00	\$ -

**Total Developer Contributions FY20**

**\$ 40,000.00**