

Scenic Highway
Community Development District

Proposed Budget
FY2026



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Scenic Highway
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Total Thru 9/30/25	Proposed Budget FY2026
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Revenues

Assessments	\$ 635,542	\$ 625,773	\$ 9,769	\$ 635,542	\$ 635,542
Miscellaneous Revenue	\$ -	\$ 2,363	\$ 1,182	\$ 3,545	\$ -

Total Revenues	\$ 635,542	\$ 628,136	\$ 10,951	\$ 639,087	\$ 635,542
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Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 3,600	\$ 5,600	\$ 9,200	\$ 12,000
FICA Expenses	\$ -	\$ 153	\$ 428	\$ 581	\$ 918
Engineering	\$ 13,000	\$ -	\$ 6,500	\$ 6,500	\$ 13,000
Attorney	\$ 25,000	\$ 8,613	\$ 12,500	\$ 21,113	\$ 25,000
Annual Audit	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ 3,300
Assessment Administration	\$ 5,565	\$ 5,565	\$ -	\$ 5,565	\$ 5,732
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,250	\$ 2,188	\$ 3,063	\$ 5,250	\$ 5,408
Trustee Fees	\$ 4,041	\$ 4,041	\$ -	\$ 4,041	\$ 4,445
Management Fees	\$ 45,000	\$ 18,750	\$ 26,250	\$ 45,000	\$ 49,500
Information Technology	\$ 1,890	\$ 788	\$ 1,103	\$ 1,890	\$ 2,079
Website Maintenance	\$ 1,260	\$ 525	\$ 735	\$ 1,260	\$ 1,386
Postage & Delivery	\$ 1,000	\$ 495	\$ 583	\$ 1,078	\$ 1,000
Insurance	\$ 6,817	\$ 6,631	\$ -	\$ 6,631	\$ 7,626
Copies	\$ 50	\$ 54	\$ 29	\$ 83	\$ 100
Legal Advertising	\$ 5,000	\$ 1,887	\$ 2,917	\$ 4,803	\$ 5,000
Other Current Charges	\$ 1,500	\$ 224	\$ 875	\$ 1,099	\$ 1,500
Office Supplies	\$ 500	\$ 3	\$ 292	\$ 294	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 131,998	\$ 54,140	\$ 64,374	\$ 118,514	\$ 139,118

Operations & Maintenance

Field Services

Property Insurance	\$ 18,775	\$ 15,400	\$ -	\$ 15,400	\$ 17,710
Field Management	\$ 17,530	\$ 7,304	\$ 10,226	\$ 17,530	\$ 18,056
Landscape Maintenance	\$ 49,536	\$ 19,349	\$ 28,896	\$ 48,245	\$ 51,023
Landscape Replacement	\$ 13,000	\$ 9,263	\$ 7,583	\$ 16,846	\$ 13,000
Right of Way Tree Inspection	\$ 10,625	\$ 2,656	\$ 6,195	\$ 8,851	\$ 10,625
Right of Way Tree Replacement	\$ 150,000	\$ 25,305	\$ 87,500	\$ 112,805	\$ 105,000
Streetlights	\$ 15,972	\$ 5,109	\$ 7,770	\$ 12,879	\$ 17,569
Electric	\$ 4,646	\$ 1,984	\$ 3,332	\$ 5,316	\$ 5,111
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 6,000	\$ 345	\$ 3,500	\$ 3,845	\$ 6,000
General Repairs & Maintenance	\$ 10,000	\$ 16,419	\$ 5,833	\$ 22,252	\$ 12,000
Contingency	\$ 9,000	\$ 2,671	\$ 5,250	\$ 7,921	\$ 9,000
Subtotal Field Services	\$ 307,584	\$ 105,804	\$ 167,335	\$ 273,140	\$ 267,594

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General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Total Thru 9/30/25	Proposed Budget FY2026
Amenity Expenditures					
Amenity - Electric	\$ 8,131	\$ 1,764	\$ 2,751	\$ 4,515	\$ 8,131
Amenity - Water	\$ 4,646	\$ 1,334	\$ 2,450	\$ 3,784	\$ 5,111
Playground & Furniture Lease	\$ 31,488	\$ 13,115	\$ 18,361	\$ 31,476	\$ 31,488
Internet	\$ 1,317	\$ 914	\$ 768	\$ 1,682	\$ 1,514
Pest Control	\$ 648	\$ 200	\$ 280	\$ 480	\$ 1,384
Janitorial Service	\$ 9,680	\$ 3,705	\$ 5,215	\$ 8,920	\$ 9,680
Security Services	\$ 38,850	\$ 10,394	\$ 22,663	\$ 33,057	\$ 40,016
Pool Maintenance	\$ 23,700	\$ 9,850	\$ 13,160	\$ 23,010	\$ 24,411
Amenity Access Management	\$ 10,000	\$ 4,167	\$ 5,833	\$ 10,000	\$ 10,300
Amenity Repairs & Maintenance	\$ 10,000	\$ 5,003	\$ 5,833	\$ 10,836	\$ 10,000
Contingency	\$ 7,500	\$ 4,934	\$ 4,375	\$ 9,309	\$ 7,500
Subtotal Amenity Expenditures	\$ 145,960	\$ 55,380	\$ 81,689	\$ 137,070	\$ 149,535
<u>Total Operations & Maintenance</u>	\$ 453,544	\$ 161,185	\$ 249,025	\$ 410,209	\$ 417,129
<u>Other Expenditures</u>					
Capital Reserves - Transfer	\$ 50,000	\$ (30,359)	\$ 80,000	\$ 49,641	\$ 79,295
<u>Total Other Expenditures</u>	\$ 50,000	\$ (30,359)	\$ 80,000	\$ 49,641	\$ 79,295
Total Expenditures	\$ 635,542	\$ 184,966	\$ 393,399	\$ 578,364	\$ 635,542
Excess Revenues/(Expenditures)	\$ (0)	\$ 443,171	\$ (382,448)	\$ 60,723	\$ -

Net Assessments	\$635,542
Add: Discounts & Collections 7%	\$47,837
Gross Assessments	<u>\$683,379</u>
Assessable Units	<u>368</u>
Per Unit Gross Assessment	<u>\$1,857.01</u>
FY25 Per Unit Gross Assessment	<u>\$1,857.01</u>
Increase (Decrease)	<u>\$0.00</u>
% Increase	<u>0.00%</u>

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General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

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, Wood & Associates, provides 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, Kilinski|Van Wuk, PLLC, provides 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. Dibartolomeo, McBee, Hartley & Barnes provides these services.

Assessment Administration

The District is contracted with Governmental Management Services – Central Florida, LLC 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 2020 bonds.

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 2020 bond series. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Trustee Fees

The District will incur trustee related costs with the Series 2020 bonds.

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General Fund Budget

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 various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

The District incurs charges for mailing, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Copies

Printing agenda items 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.

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.

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.

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General Fund Budget**

Operations & Maintenance:

Field Services

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services 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. The District has contracted with Prince & Sons, Inc. to provide these services.

Description	Monthly	Annually
Landscape Maintenance	\$4,252	\$51,023
Total		\$51,023

Landscape Replacement

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

Right of Way Tree Inspection

Represents cost associated with inspections of vegetated verge abutting residential lots in cases where property owners are failing to maintain trees in accordance with Haines City landscape ordinances. Field staff will inspect the area, photograph/document lack of maintenance, report to HOA for enforcement of recorded declarations, coordinate inspections with Haines City code compliance staff, coordinate communication with property owners, and coordinate with landscape service providers.

Right of Way Tree Replacement

Represents cost associated with tree replacements within the vegetated verge abutting residential homes in cases where residential property owners have not complied with Haines City landscape ordinances.

Streetlights

Represents the cost to maintain streetlights within the District boundaries.

Electric

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

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General Fund Budget**

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.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground & Furniture Lease

Description	Monthly	Annually
Playground & Furniture Lease	\$2,624	<u>\$31,488</u>
Total		\$31,488

The District has entered into a leasing agreement with 83 Holdings, LLC for playground and pool furniture installed in the community.

Internet

Represents internet services used at the Amenity Center.

Pest Control

The District incurs costs for pest control treatments to its amenity facilities.

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General Fund Budget**

Janitorial Services

Represents the costs to provide janitorial services for the District's amenity facilities. These services are provided by CSS Clean Star Services of Central Florida, Inc.

Description	Monthly	Annually
Janitorial Services	\$807	<u>\$9,680</u>
Total		\$9,680

Security Services

Represents the estimated cost of monthly security services for the District's amenity facilities as well as maintaining security systems in place. Services are provided by Securitas.

Pool Maintenance

The district is contracted with Resort Pool Services for regular cleaning and treatments of the District's pool.

Description	Monthly	Annually
Pool Maintenance	\$2,034	<u>\$24,411</u>
Total		\$24,411

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

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

Other Expenditures:

Capital Reserves - Transfer

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Scenic Highway
Community Development District
Proposed Budget
Series 2020 Debt Service Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Total Thru 9/30/25	Proposed Budget FY2026
Revenues					
Special Assessments	\$ 459,919	\$ 452,900	\$ 7,019	\$ 459,919	\$ 459,919
Interest	\$ -	\$ 7,568	\$ 3,784	\$ 11,353	\$ 5,000
Carry Forward Surplus	\$ 206,476	\$ 210,005	\$ -	\$ 210,005	\$ 220,964
Total Revenues	\$ 666,395	\$ 670,473	\$ 10,804	\$ 681,276	\$ 685,883
Expenditures					
Interest Expense - 11/1	\$ 145,156	\$ 145,156	\$ -	\$ 145,156	\$ 142,819
Principal Expense - 5/1	\$ 170,000	\$ -	\$ 170,000	\$ 170,000	\$ 175,000
Interest Expense - 5/1	\$ 145,156	\$ -	\$ 145,156	\$ 145,156	\$ 142,819
Total Expenditures	\$ 460,313	\$ 145,156	\$ 315,156	\$ 460,313	\$ 460,638
Excess Revenues/(Expenditures)	\$ 206,082	\$ 525,316	\$ (304,353)	\$ 220,964	\$ 225,245

Interest Expense 11/1/26	\$ 139,975
Total	\$ 139,975

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	368	\$ 459,919	\$1,250	\$1,344
	368	\$ 459,919		

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Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal	Interest	Total
11/01/25	\$	7,470,000.00	\$ -	\$ 142,818.75	\$ 457,975.00
05/01/26	\$	7,470,000.00	\$ 175,000.00	\$ 142,818.75	\$ -
11/01/26	\$	7,295,000.00	\$ -	\$ 139,975.00	\$ 457,793.75
05/01/27	\$	7,295,000.00	\$ 180,000.00	\$ 139,975.00	\$ -
11/01/27	\$	7,115,000.00	\$ -	\$ 137,050.00	\$ 457,025.00
05/01/28	\$	7,115,000.00	\$ 185,000.00	\$ 137,050.00	\$ -
11/01/28	\$	6,930,000.00	\$ -	\$ 134,043.75	\$ 456,093.75
05/01/29	\$	6,930,000.00	\$ 195,000.00	\$ 134,043.75	\$ -
11/01/29	\$	6,735,000.00	\$ -	\$ 130,875.00	\$ 459,918.75
05/01/30	\$	6,735,000.00	\$ 200,000.00	\$ 130,875.00	\$ -
11/01/30	\$	6,535,000.00	\$ -	\$ 127,625.00	\$ 458,500.00
05/01/31	\$	6,535,000.00	\$ 205,000.00	\$ 127,625.00	\$ -
11/01/31	\$	6,330,000.00	\$ -	\$ 123,781.25	\$ 456,406.25
05/01/32	\$	6,330,000.00	\$ 215,000.00	\$ 123,781.25	\$ -
11/01/32	\$	6,115,000.00	\$ -	\$ 119,750.00	\$ 458,531.25
05/01/33	\$	6,115,000.00	\$ 220,000.00	\$ 119,750.00	\$ -
11/01/33	\$	5,895,000.00	\$ -	\$ 115,625.00	\$ 455,375.00
05/01/34	\$	5,895,000.00	\$ 230,000.00	\$ 115,625.00	\$ -
11/01/34	\$	5,665,000.00	\$ -	\$ 111,312.50	\$ 456,937.50
05/01/35	\$	5,665,000.00	\$ 240,000.00	\$ 111,312.50	\$ -
11/01/35	\$	5,425,000.00	\$ -	\$ 106,812.50	\$ 458,125.00
05/01/36	\$	5,425,000.00	\$ 250,000.00	\$ 106,812.50	\$ -
11/01/36	\$	5,175,000.00	\$ -	\$ 102,125.00	\$ 458,937.50
05/01/37	\$	5,175,000.00	\$ 260,000.00	\$ 102,125.00	\$ -
11/01/37	\$	4,915,000.00	\$ -	\$ 97,250.00	\$ 459,375.00
05/01/38	\$	4,915,000.00	\$ 270,000.00	\$ 97,250.00	\$ -
11/01/38	\$	4,645,000.00	\$ -	\$ 92,187.50	\$ 459,437.50
05/01/39	\$	4,645,000.00	\$ 280,000.00	\$ 92,187.50	\$ -
11/01/39	\$	4,365,000.00	\$ -	\$ 86,937.50	\$ 459,125.00
05/01/40	\$	4,365,000.00	\$ 290,000.00	\$ 86,937.50	\$ -
11/01/40	\$	4,075,000.00	\$ -	\$ 81,500.00	\$ 458,437.50
05/01/41	\$	4,075,000.00	\$ 300,000.00	\$ 81,500.00	\$ -
11/01/41	\$	3,775,000.00	\$ -	\$ 75,500.00	\$ 457,000.00
05/01/42	\$	3,775,000.00	\$ 315,000.00	\$ 75,500.00	\$ -
11/01/42	\$	3,460,000.00	\$ -	\$ 69,200.00	\$ 459,700.00
05/01/43	\$	3,460,000.00	\$ 325,000.00	\$ 69,200.00	\$ -
11/01/43	\$	3,135,000.00	\$ -	\$ 62,700.00	\$ 456,900.00
05/01/44	\$	3,135,000.00	\$ 340,000.00	\$ 62,700.00	\$ -
11/01/44	\$	2,795,000.00	\$ -	\$ 55,900.00	\$ 458,600.00
05/01/45	\$	2,795,000.00	\$ 355,000.00	\$ 55,900.00	\$ -
11/01/45	\$	2,440,000.00	\$ -	\$ 48,800.00	\$ 459,700.00
05/01/46	\$	2,440,000.00	\$ 365,000.00	\$ 48,800.00	\$ -
11/01/46	\$	2,075,000.00	\$ -	\$ 41,500.00	\$ 455,300.00

Scenic Highway
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/47	\$	2,075,000.00	\$	380,000.00	\$	41,500.00	\$ -
11/01/47	\$	1,695,000.00	\$	-	\$	33,900.00	\$ 455,400.00
05/01/48	\$	1,695,000.00	\$	400,000.00	\$	33,900.00	\$ -
11/01/48	\$	1,295,000.00	\$	-	\$	25,900.00	\$ 459,800.00
05/01/49	\$	1,295,000.00	\$	415,000.00	\$	25,900.00	\$ -
11/01/49	\$	880,000.00	\$	-	\$	17,600.00	\$ 458,500.00
05/01/50	\$	880,000.00	\$	430,000.00	\$	17,600.00	\$ -
11/1/50	\$	450,000.00	\$	-	\$	9,000.00	\$ 456,600.00
5/1/51	\$	450,000.00	\$	450,000.00	\$	9,000.00	\$ 459,000.00
			\$	7,470,000.00	\$	4,579,337.50	\$ 12,364,493.75

Scenic Highway
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Total Thru 9/30/25	Proposed Budget FY2026
<u>Revenues</u>					
Interest	\$ -	\$ 2,401	\$ 1,201	\$ 3,602	\$ -
Carry Forward Surplus	\$ 25,880	\$ 256,015	\$ -	\$ 256,015	\$ 291,617
Total Revenues	\$ 25,880	\$ 258,416	\$ 1,201	\$ 259,617	\$ 291,617
<u>Expenditures</u>					
Holiday Decorations	\$ 7,500	\$ -	\$ 7,500	\$ 7,500	\$ 7,500
Chair Lift Replacement	\$ 10,500	\$ -	\$ 10,500	\$ 10,500	\$ -
Total Expenditures	\$ 18,000	\$ -	\$ 18,000	\$ 18,000	\$ 7,500
<u>Other Financing Sources/(Uses)</u>					
Transfer In/(Out)	\$ 50,000	\$ (30,000)	\$ 80,000	\$ 50,000	\$ 79,295
Total Other Financing Sources/(Uses)	\$ 50,000	\$ (30,000)	\$ 80,000	\$ 50,000	\$ 79,295
Excess Revenues/(Expenditures)	\$ 57,880	\$ 228,416	\$ 63,201	\$ 291,617	\$ 363,412