

Scenic Terrace North
Community Development District

Proposed Budget
FY 2026



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Scenic Terrace North

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 313,500	\$ 248,678	\$ 64,822	\$ 313,500	\$ 467,598
Assessments - Direct	\$ 43,491	\$ -	\$ 43,491	\$ 43,491	\$ 9,988
Total Revenues	\$ 356,991	\$ 248,678	\$ 108,313	\$ 356,991	\$ 477,586
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 2,400	\$ 2,400	\$ 4,800	\$ 12,000
FICA Expense	\$ -	\$ 61	\$ 61	\$ 122	\$ 918
Engineering	\$ 12,500	\$ 1,849	\$ 2,000	\$ 3,849	\$ 12,500
Attorney	\$ 25,000	\$ 5,198	\$ 5,198	\$ 10,396	\$ 25,000
Annual Audit	\$ 5,300	\$ -	\$ 5,400	\$ 5,400	\$ 5,500
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,150
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Disclosure Software	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Dissemination	\$ 5,250	\$ 4,625	\$ 2,625	\$ 7,250	\$ 5,408
Trustee Fees	\$ 4,041	\$ 4,208	\$ -	\$ 4,208	\$ 4,628
Management Fees	\$ 40,000	\$ 20,000	\$ 20,000	\$ 40,000	\$ 41,200
Information Technology	\$ 1,890	\$ 945	\$ 945	\$ 1,890	\$ 1,947
Website Maintenance	\$ 1,260	\$ 630	\$ 630	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 1,000	\$ 605	\$ 605	\$ 1,209	\$ 1,000
Insurance	\$ 6,800	\$ 5,814	\$ -	\$ 5,814	\$ 7,891
Printing & Binding	\$ 500	\$ -	\$ -	\$ -	\$ 500
Legal Advertising	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Other Current Charges	\$ 2,500	\$ 444	\$ 444	\$ 888	\$ 2,500
Office Supplies	\$ -	\$ 8	\$ 8	\$ 16	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 126,166	\$ 51,961	\$ 42,816	\$ 94,777	\$ 132,064
<i>Operations & Maintenance</i>					
Field Services					
Property Insurance	\$ 4,500	\$ 1,602	\$ -	\$ 1,602	\$ 10,000
Field Management	\$ 15,000	\$ 3,750	\$ 7,500	\$ 11,250	\$ 15,450
Landscape Maintenance	\$ 55,000	\$ 1,425	\$ 8,550	\$ 9,975	\$ 65,000
Landscape Replacement	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 15,000
Streetlights	\$ 20,000	\$ 1,629	\$ 18,644	\$ 20,272	\$ 30,000
Electric	\$ 5,000	\$ 479	\$ 2,500	\$ 2,979	\$ 5,000
Water & Sewer	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 40,000
Irrigation Repairs	\$ 3,500	\$ -	\$ 1,750	\$ 1,750	\$ 8,000
General Repairs & Maintenance	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Pond Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,400
Holiday Lighting	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Contingency	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 60,000
Subtotal Field Expenses	\$ 136,000	\$ 8,884	\$ 55,444	\$ 64,328	\$ 268,850
Amenity Expenses					
Playground Lease	\$ 36,500	\$ -	\$ 4,870	\$ 4,870	\$ 29,218
Interlocal Amenity Agreement	\$ 58,325	\$ -	\$ 58,325	\$ 58,325	\$ 47,454
Subtotal Amenity Expenses	\$ 94,825	\$ -	\$ 63,195	\$ 63,195	\$ 76,672
Total Operations & Maintenance:	\$ 230,825	\$ 8,884	\$ 118,638	\$ 127,523	\$ 345,522
Total Expenditures	\$ 356,991	\$ 60,845	\$ 161,454	\$ 222,300	\$ 477,586
Excess Revenues/(Expenditures)	\$ -	\$ 187,833	\$ (53,142)	\$ 134,692	\$ -

Product	Units	Net Assessment	Net Per Unit (7%)	Gross Per Unit
Platted Lots	330	\$467,598.12	\$1,416.96	\$1,523.62
Unplatted	27	\$9,988.05	\$369.93	\$397.77
Total	357	\$477,586.17		

Scenic Terrace North

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

Expenditures:

General & 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 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 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.

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 an anticipated bond issuance.

Disclosure Software

The District has contracted with DTS to provide software platform for filing various reports required in accordance with the Continuing Disclosure Agreements for the various bond issue(s).

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 an anticipated bond issuance.

Scenic Terrace North

Community Development District

General Fund Budget

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued 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 information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

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.

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.

Copies

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.

Contingencies

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.

Scenic Terrace North

Community Development District

General Fund Budget

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.

Water & Sewer

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

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.

Pond Maintenance

Represents the estimated cost of maintaining ponds in the District.

Holiday Lighting

Enhance festive celebrations with vibrant and energy-efficient holiday lighting. Proper installation and weatherproofing ensure safety and longevity, while timers and smart controls add convenience. Thoughtful placement can create a warm and inviting atmosphere for any space.

Scenic Terrace North

Community Development District

General Fund Budget

Contingency

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

Amenity Expenses

Playground Lease

Represents the cost of the District leasing playground equipment for the fiscal year.

Interlocal Amenity Agreement – Scenic Terrace South CDD

The District entered into an Interlocal Agreement with Scenic Terrace South Community Development District (CDD) for the use of their amenity facilities. This cost is based on the overall amenity budget of Scenic Terrace South CDD.

Scenic Terrace North

Community Development District

Proposed Budget Debt Service Fund Series 2023

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 939,749	\$ 745,436	\$ 194,313	\$ 939,749	\$ 656,536
Assessments - Prepayments	\$ -	\$ 2,291,704	\$ -	\$ 2,291,704	\$ -
Assessments - Lot Closing	\$ -	\$ 1,291,687	\$ -	\$ 1,291,687	\$ -
Interest Income	\$ 33,764	\$ 61,228	\$ 61,228	\$ 122,456	\$ 61,228
Carry Forward Surplus	\$ 458,495	\$ 732,036	\$ -	\$ 732,036	\$ 601,477
Total Revenues	\$ 1,432,008	\$ 5,122,092	\$ 255,541	\$ 5,377,633	\$ 1,319,241
Expenses					
Interest- 11/01	\$ 386,956	\$ 386,956	\$ -	\$ 386,956	\$ 267,488
Special Call - 2/1	\$ -	\$ 3,880,000	\$ -	\$ 3,880,000	\$ -
Interest - 2/1	\$ -	\$ 57,756	\$ -	\$ 57,756	\$ -
Special Call - 5/1	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ -
Principal - 05/01	\$ 170,000	\$ -	\$ 150,000	\$ 150,000	\$ 125,000
Interest - 05/01	\$ 386,956	\$ -	\$ 271,444	\$ 271,444	\$ 267,488
Total Expenditures	\$ 943,913	\$ 4,324,713	\$ 451,444	\$ 4,776,156	\$ 659,975
Excess Revenues/(Expenditures)	\$ 488,096	\$ 797,379	\$ (195,903)	\$ 601,477	\$ 659,266

*Carry forward less amount in Reserve funds.

Series 2023
Interest - 11/01/26 **\$264,284**

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family - Paid Down	258	\$451,500	\$1,750.00	\$1,881.72
Single Family	72	\$205,036	\$2,847.73	\$3,062.07
Total	330	\$656,536		

Scenic Terrace North
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/25	\$ 8,970,000.00	\$ -	\$ 267,487.50	\$ 267,487.50
05/01/26	\$ 8,970,000.00	\$ 125,000.00	\$ 267,487.50	
11/01/26	\$ 8,845,000.00	\$ -	\$ 264,284.38	\$ 656,771.88
05/01/27	\$ 8,845,000.00	\$ 130,000.00	\$ 264,284.38	
11/01/27	\$ 8,715,000.00	\$ -	\$ 260,953.13	\$ 655,237.51
05/01/28	\$ 8,715,000.00	\$ 135,000.00	\$ 260,953.13	
11/01/28	\$ 8,580,000.00	\$ -	\$ 257,493.75	\$ 653,446.88
05/01/29	\$ 8,580,000.00	\$ 145,000.00	\$ 257,493.75	
11/01/29	\$ 8,435,000.00	\$ -	\$ 253,778.13	\$ 656,271.88
05/01/30	\$ 8,435,000.00	\$ 150,000.00	\$ 253,778.13	
11/01/30	\$ 8,285,000.00	\$ -	\$ 249,934.38	\$ 653,712.51
05/01/31	\$ 8,285,000.00	\$ 160,000.00	\$ 249,934.38	
11/01/31	\$ 8,125,000.00	\$ -	\$ 245,234.38	\$ 655,168.76
05/01/32	\$ 8,125,000.00	\$ 170,000.00	\$ 245,234.38	
11/01/32	\$ 7,955,000.00	\$ -	\$ 240,240.63	\$ 655,475.01
05/01/33	\$ 7,955,000.00	\$ 180,000.00	\$ 240,240.63	
11/01/33	\$ 7,775,000.00	\$ -	\$ 234,953.13	\$ 655,193.76
05/01/34	\$ 7,775,000.00	\$ 190,000.00	\$ 234,953.13	
11/01/34	\$ 7,585,000.00	\$ -	\$ 229,371.88	\$ 654,325.01
05/01/35	\$ 7,585,000.00	\$ 205,000.00	\$ 229,371.88	
11/01/35	\$ 7,380,000.00	\$ -	\$ 223,350.00	\$ 657,721.88
05/01/36	\$ 7,380,000.00	\$ 215,000.00	\$ 223,350.00	
11/01/36	\$ 7,165,000.00	\$ -	\$ 217,034.38	\$ 655,384.38
05/01/37	\$ 7,165,000.00	\$ 230,000.00	\$ 217,034.38	
11/01/37	\$ 6,935,000.00	\$ -	\$ 210,278.13	\$ 657,312.51
05/01/38	\$ 6,935,000.00	\$ 240,000.00	\$ 210,278.13	
11/01/38	\$ 6,695,000.00	\$ -	\$ 203,228.13	\$ 653,506.26
05/01/39	\$ 6,695,000.00	\$ 255,000.00	\$ 203,228.13	
11/01/39	\$ 6,440,000.00	\$ -	\$ 195,737.50	\$ 653,965.63
05/01/40	\$ 6,440,000.00	\$ 270,000.00	\$ 195,737.50	
11/01/40	\$ 6,170,000.00	\$ -	\$ 187,806.25	\$ 653,543.75
05/01/41	\$ 6,170,000.00	\$ 290,000.00	\$ 187,806.25	
11/01/41	\$ 5,880,000.00	\$ -	\$ 179,287.50	\$ 657,093.75
05/01/42	\$ 5,880,000.00	\$ 305,000.00	\$ 179,287.50	
11/01/42	\$ 5,575,000.00	\$ -	\$ 170,328.13	\$ 654,615.63
05/01/43	\$ 5,575,000.00	\$ 325,000.00	\$ 170,328.13	
11/01/43	\$ 5,250,000.00	\$ -	\$ 160,781.25	\$ 656,109.38
05/01/44	\$ 5,250,000.00	\$ 345,000.00	\$ 160,781.25	
11/01/44	\$ 4,905,000.00	\$ -	\$ 150,215.63	\$ 655,996.88
05/01/45	\$ 4,905,000.00	\$ 365,000.00	\$ 150,215.63	
11/01/45	\$ 4,540,000.00	\$ -	\$ 139,037.50	\$ 654,253.13
05/01/46	\$ 4,540,000.00	\$ 390,000.00	\$ 139,037.50	
11/01/46	\$ 4,150,000.00	\$ -	\$ 127,093.75	\$ 656,131.25
05/01/47	\$ 4,150,000.00	\$ 415,000.00	\$ 127,093.75	
11/01/47	\$ 3,735,000.00	\$ -	\$ 114,384.38	\$ 656,478.13
05/01/48	\$ 3,735,000.00	\$ 440,000.00	\$ 114,384.38	
11/01/48	\$ 3,295,000.00	\$ -	\$ 100,909.38	\$ 655,293.76
05/01/49	\$ 3,295,000.00	\$ 470,000.00	\$ 100,909.38	
11/01/49	\$ 2,825,000.00	\$ -	\$ 86,515.63	\$ 657,425.01
05/01/50	\$ 2,825,000.00	\$ 500,000.00	\$ 86,515.63	
11/01/50	\$ 2,325,000.00	\$ -	\$ 71,203.13	\$ 657,718.76
05/01/51	\$ 2,325,000.00	\$ 530,000.00	\$ 71,203.13	
11/01/51	\$ 1,795,000.00	\$ -	\$ 54,971.88	\$ 656,175.01
05/01/52	\$ 1,795,000.00	\$ 560,000.00	\$ 54,971.88	
11/01/52	\$ 1,235,000.00	\$ -	\$ 37,821.88	\$ 652,793.76
05/01/53	\$ 1,235,000.00	\$ 600,000.00	\$ 37,821.88	
11/01/53	\$ 635,000.00	\$ -	\$ 19,446.88	\$ 657,268.76
05/01/54	\$ 635,000.00	\$ 635,000.00	\$ 19,446.88	\$ 654,446.88
	\$ 8,970,000.00	\$ 10,306,325.20	\$ 19,276,325.20	