

Scenic Terrace North
Community Development District

Adopted Budget
FY 2027



Table of Contents

1-2 General Fund

3-6 General Fund Narrative

7 Debt Service Fund - Series 2023

8 Amortization Schedule - Series 2023

Scenic Terrace North
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/2026	Adopted Budget FY2027
Revenues					
Assessments - Tax Roll	\$ 389,655	\$ 402,450	\$ -	\$ 402,450	\$ 381,791
Assessments - Direct	\$ 9,383	\$ 9,383	\$ -	\$ 9,383	\$ 9,026
Interest	\$ -	\$ 6,065	\$ 2,022	\$ 8,087	\$ -
Other Income	\$ -	\$ 60	\$ -	\$ 60	\$ -
Total Revenues	\$ 399,038	\$ 417,958	\$ 2,022	\$ 419,980	\$ 390,817
Expenditures					
<u>General & Administrative</u>					
Supervisor Fees	\$ 12,000	\$ 3,200	\$ 3,000	\$ 6,200	\$ 6,000
FICA Expense	\$ 918	\$ 245	\$ 230	\$ 474	\$ 459
Engineering	\$ 10,000	\$ 2,858	\$ 2,500	\$ 5,358	\$ 10,000
Attorney	\$ 20,000	\$ 5,848	\$ 5,000	\$ 10,848	\$ 20,000
Annual Audit	\$ 5,500	\$ 5,500	\$ -	\$ 5,500	\$ 5,600
Assessment Administration	\$ 5,150	\$ 5,150	\$ -	\$ 5,150	\$ 5,408
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Disclosure Software	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ 1,500
Dissemination	\$ 5,408	\$ 4,656	\$ 1,552	\$ 6,208	\$ 5,678
Trustee Fees	\$ 4,628	\$ 4,208	\$ -	\$ 4,208	\$ 4,628
Management Fees	\$ 41,200	\$ 30,900	\$ 10,300	\$ 41,200	\$ 43,260
Information Technology	\$ 1,947	\$ 1,460	\$ 487	\$ 1,947	\$ 2,044
Website Maintenance	\$ 1,298	\$ 974	\$ 325	\$ 1,298	\$ 1,363
Postage & Delivery	\$ 500	\$ 307	\$ 102	\$ 410	\$ 500
Insurance	\$ 7,891	\$ 6,163	\$ -	\$ 6,163	\$ 6,779
Printing & Binding	\$ 500	\$ 15	\$ 125	\$ 140	\$ 500
Legal Advertising	\$ 2,500	\$ 2,398	\$ 625	\$ 3,023	\$ 2,500
Other Current Charges	\$ 2,500	\$ 538	\$ 179	\$ 718	\$ 2,500
Office Supplies	\$ -	\$ 15	\$ 5	\$ 20	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 124,064	\$ 76,560	\$ 24,430	\$ 100,990	\$ 119,344
<u>Operations & Maintenance</u>					
Field Services					
Property Insurance	\$ 10,000	\$ 3,321	\$ -	\$ 3,321	\$ 5,500
Field Management	\$ 15,450	\$ 11,588	\$ 3,863	\$ 15,450	\$ 16,223
Landscape Maintenance	\$ 68,000	\$ 12,825	\$ 4,275	\$ 17,100	\$ 69,324
Landscape Replacement	\$ 15,000	\$ 11,320	\$ 3,750	\$ 15,070	\$ 15,000
Streetlights	\$ 37,287	\$ 27,231	\$ 11,900	\$ 39,132	\$ 46,000
Electric	\$ 5,000	\$ 198	\$ 94	\$ 291	\$ 310
Water & Sewer	\$ 40,000	\$ 7,924	\$ 1,188	\$ 9,111	\$ 20,000
Irrigation Repairs	\$ 5,000	\$ 1,929	\$ 643	\$ 2,572	\$ 5,000
General Repairs & Maintenance	\$ 10,000	\$ 2,696	\$ 2,500	\$ 5,196	\$ 10,000
Pond Maintenance	\$ 6,000	\$ 6,750	\$ 2,250	\$ 9,000	\$ 9,000
Holiday Lighting	\$ 5,000	\$ 3,330	\$ -	\$ 3,330	\$ 3,330
Contingency	\$ 7,500	\$ 572	\$ 1,875	\$ 2,447	\$ 15,000
Subtotal Field Expenses	\$ 224,237	\$ 89,683	\$ 32,337	\$ 122,020	\$ 214,687

Scenic Terrace North
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/2026	Adopted Budget FY2027
Amenity Expenses					
Playground Lease	\$ 12,173	\$ -	\$ -	\$ -	\$ -
Interlocal Amenity Agreement	\$ 38,563	\$ 40,508	\$ -	\$ 40,508	\$ 56,787
Subtotal Amenity Expenses	\$ 50,736	\$ 40,508	\$ -	\$ 40,508	\$ 56,787
Total Operations & Maintenance:	\$ 274,973	\$ 130,191	\$ 32,337	\$ 162,528	\$ 271,474
Total Expenditures	\$ 399,038	\$ 206,751	\$ 56,767	\$ 263,518	\$ 390,817
Excess Revenues/(Expenditures)	\$ -	\$ 211,207	\$ (54,745)	\$ 156,462	\$ -

Product	Units	Net Assessment	Net Per Unit (7%)	Gross Per Unit
Platted Lots	330	\$381,791.38	\$1,156.94	\$1,244.03
Unplatted	27	\$9,026.01	\$334.30	\$359.46
Total	357	\$390,817.39		

Product	FY2027	FY2026	Increase/ (Decrease)
Platted	\$1,244.03	\$1,269.65	-\$25.62

Scenic Terrace North

Community Development District

General Fund Budget

Revenues:

Assessments

The District levies 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.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

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

Arbitrage

The District contracts with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on Series 2023 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).

Scenic Terrace North

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 Series 2023 bond issuance.

Trustee Fees

The District incurs 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.

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.

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 Services

Property Insurance

The District's property insurance coverages.

Field Management

Represents the cost of contracting services provided by Governmental Management Services-Central Florida, LLC., which deliver onsite field management for District contracts such as landscape and lake maintenance. Services may include onsite inspections, coordination and meetings with contractors, monitoring of utility accounts, attendance at Board meetings, and responding 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 current and estimated street lights within the District Boundaries 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

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
Adopted Budget
Debt Service Fund
Series 2023

Description	Adopted Budget FY2026	Actuals Thru 6/30/2026	Projected Next 3 Months	Projected Thru 9/30/2026	Adopted Budget FY2027
Revenues					
Assessments - Tax Roll	\$ 656,536	\$ 673,559	\$ -	\$ 673,559	\$ 644,454
Assessments - Prepayments	\$ -	\$ 54,739	\$ -	\$ 54,739	\$ -
Assessments - Lot Closing	\$ -	\$ 41,150	\$ -	\$ 41,150	\$ -
Interest Income	\$ 49,563	\$ 30,402	\$ 10,134	\$ 40,536	\$ 20,268
Carry Forward Surplus	\$ 636,439	\$ 690,419	\$ -	\$ 690,419	\$ 682,460
Total Revenues	\$ 1,342,538	\$ 1,490,268	\$ 10,134	\$ 1,500,402	\$ 1,347,181
Expenses					
Special Call - 11/1	\$ -	\$ 60,000	\$ -	\$ 60,000	\$ -
Interest- 11/1	\$ 267,488	\$ 267,488	\$ -	\$ 267,488	\$ 259,472
Special Call - 2/1	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -
Interest- 2/1	\$ -	\$ 214	\$ -	\$ 214	\$ -
Special Call - 5/1	\$ -	\$ 30,000	\$ -	\$ 30,000	\$ -
Principal - 5/1	\$ 125,000	\$ 120,000	\$ -	\$ 120,000	\$ 130,000
Interest - 5/1	\$ 267,488	\$ 265,241	\$ -	\$ 265,241	\$ 259,472
Special Call - 8/1	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ -
Total Expenditures	\$ 659,975	\$ 757,942	\$ 60,000	\$ 817,942	\$ 648,944
Excess Revenues/(Expenditures)	\$ 682,563	\$ 732,326	\$ (49,866)	\$ 682,460	\$ 698,237

*Carry forward less amount in Reserve funds.

Series 2023
Interest - 11/01/27 **\$256,141**

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Single Family - Paid Down	278	\$486,500.00	\$1,750.00	\$1,881.72
Single Family	52	\$105,303.64	\$2,025.07	\$2,177.49
Single Family - Spread	27	\$52,650.00	\$1,950.00	\$2,096.77
Total	357	\$644,453.64		

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

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/26	\$ 8,685,000.00	\$ -	\$ 259,471.88	\$ 259,471.88
05/01/27	\$ 8,685,000.00	\$ 130,000.00	\$ 259,471.88	
11/01/27	\$ 8,555,000.00	\$ -	\$ 256,140.63	\$ 645,612.51
05/01/28	\$ 8,555,000.00	\$ 135,000.00	\$ 256,140.63	
11/01/28	\$ 8,420,000.00	\$ -	\$ 252,681.25	\$ 643,821.88
05/01/29	\$ 8,420,000.00	\$ 140,000.00	\$ 252,681.25	
11/01/29	\$ 8,280,000.00	\$ -	\$ 249,093.75	\$ 641,775.00
05/01/30	\$ 8,280,000.00	\$ 150,000.00	\$ 249,093.75	
11/01/30	\$ 8,130,000.00	\$ -	\$ 245,250.00	\$ 644,343.75
05/01/31	\$ 8,130,000.00	\$ 160,000.00	\$ 245,250.00	
11/01/31	\$ 7,970,000.00	\$ -	\$ 240,550.00	\$ 645,800.00
05/01/32	\$ 7,970,000.00	\$ 165,000.00	\$ 240,550.00	
11/01/32	\$ 7,805,000.00	\$ -	\$ 235,703.13	\$ 641,253.13
05/01/33	\$ 7,805,000.00	\$ 175,000.00	\$ 235,703.13	
11/01/33	\$ 7,630,000.00	\$ -	\$ 230,562.50	\$ 641,265.63
05/01/34	\$ 7,630,000.00	\$ 190,000.00	\$ 230,562.50	
11/01/34	\$ 7,440,000.00	\$ -	\$ 224,981.25	\$ 645,543.75
05/01/35	\$ 7,440,000.00	\$ 200,000.00	\$ 224,981.25	
11/01/35	\$ 7,240,000.00	\$ -	\$ 219,106.25	\$ 644,087.50
05/01/36	\$ 7,240,000.00	\$ 210,000.00	\$ 219,106.25	
11/01/36	\$ 7,030,000.00	\$ -	\$ 212,937.50	\$ 642,043.75
05/01/37	\$ 7,030,000.00	\$ 225,000.00	\$ 212,937.50	
11/01/37	\$ 6,805,000.00	\$ -	\$ 206,328.13	\$ 644,265.63
05/01/38	\$ 6,805,000.00	\$ 240,000.00	\$ 206,328.13	
11/01/38	\$ 6,565,000.00	\$ -	\$ 199,278.13	\$ 645,606.26
05/01/39	\$ 6,565,000.00	\$ 250,000.00	\$ 199,278.13	
11/01/39	\$ 6,315,000.00	\$ -	\$ 191,934.38	\$ 641,212.51
05/01/40	\$ 6,315,000.00	\$ 265,000.00	\$ 191,934.38	
11/01/40	\$ 6,050,000.00	\$ -	\$ 184,150.00	\$ 641,084.38
05/01/41	\$ 6,050,000.00	\$ 285,000.00	\$ 184,150.00	
11/01/41	\$ 5,765,000.00	\$ -	\$ 175,778.13	\$ 644,928.13
05/01/42	\$ 5,765,000.00	\$ 300,000.00	\$ 175,778.13	
11/01/42	\$ 5,465,000.00	\$ -	\$ 166,965.63	\$ 642,743.76
05/01/43	\$ 5,465,000.00	\$ 320,000.00	\$ 166,965.63	
11/01/43	\$ 5,145,000.00	\$ -	\$ 157,565.63	\$ 644,531.26
05/01/44	\$ 5,145,000.00	\$ 340,000.00	\$ 157,565.63	
11/01/44	\$ 4,805,000.00	\$ -	\$ 147,153.13	\$ 644,718.76
05/01/45	\$ 4,805,000.00	\$ 360,000.00	\$ 147,153.13	
11/01/45	\$ 4,445,000.00	\$ -	\$ 136,128.13	\$ 643,281.26
05/01/46	\$ 4,445,000.00	\$ 380,000.00	\$ 136,128.13	
11/01/46	\$ 4,065,000.00	\$ -	\$ 124,490.63	\$ 640,618.76
05/01/47	\$ 4,065,000.00	\$ 405,000.00	\$ 124,490.63	
11/01/47	\$ 3,660,000.00	\$ -	\$ 112,087.50	\$ 641,578.13
05/01/48	\$ 3,660,000.00	\$ 430,000.00	\$ 112,087.50	
11/01/48	\$ 3,230,000.00	\$ -	\$ 98,918.75	\$ 641,006.25
05/01/49	\$ 3,230,000.00	\$ 460,000.00	\$ 98,918.75	
11/01/49	\$ 2,770,000.00	\$ -	\$ 84,831.25	\$ 643,750.00
05/01/50	\$ 2,770,000.00	\$ 490,000.00	\$ 84,831.25	
11/01/50	\$ 2,280,000.00	\$ -	\$ 69,825.00	\$ 644,656.25
05/01/51	\$ 2,280,000.00	\$ 520,000.00	\$ 69,825.00	
11/01/51	\$ 1,760,000.00	\$ -	\$ 53,900.00	\$ 643,725.00
05/01/52	\$ 1,760,000.00	\$ 550,000.00	\$ 53,900.00	
11/01/52	\$ 1,210,000.00	\$ -	\$ 37,056.25	\$ 640,956.25
05/01/53	\$ 1,210,000.00	\$ 585,000.00	\$ 37,056.25	
11/01/53	\$ 625,000.00	\$ -	\$ 19,140.63	\$ 641,196.88
05/01/54	\$ 625,000.00	\$ 625,000.00	\$ 19,140.63	\$ 644,140.63
		\$ 8,685,000.00	\$ 9,584,018.88	\$ 18,269,018.88