

***Shingle Creek at Bronson***  
***Community Development District***

***Proposed Budget***  
***FY2025***



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# Shingle Creek at Bronson

## Community Development District

### Proposed Budget

#### FY2025

#### General Fund

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2024	2/29/24	7 Months	9/30/24	FY2025
<b>Revenues:</b>					
Special Assessments	\$ 287,180	\$ 257,520	\$ 29,658	\$ 287,178	\$ 287,180
Carry Forward Surplus*	\$ 104,801	\$ 81,159	\$ -	\$ 81,159	\$ 47,124
<b>Total Revenues</b>	<b>\$ 391,981</b>	<b>\$ 338,679</b>	<b>\$ 29,658</b>	<b>\$ 368,337</b>	<b>\$ 334,304</b>
<b>Expenditures:</b>					
<b>Administrative:</b>					
Supervisor Fees	\$ 10,000	\$ 3,000	\$ 7,200	\$ 10,200	\$ 10,000
FICA Expense	\$ 765	\$ 230	\$ 551	\$ 780	\$ 765
Engineering Fees	\$ 12,000	\$ 1,217	\$ 4,783	\$ 6,000	\$ 12,000
Attorney	\$ 25,000	\$ 2,857	\$ 7,143	\$ 10,000	\$ 25,000
Arbitrage	\$ 450	\$ -	\$ 450	\$ 450	\$ 450
Dissemination	\$ 3,500	\$ 1,458	\$ 2,042	\$ 3,500	\$ 3,500
Annual Audit	\$ 4,600	\$ -	\$ 4,600	\$ 4,600	\$ 4,700
Trustee Fees	\$ 4,050	\$ -	\$ 4,050	\$ 4,050	\$ 4,050
Assessment Administration	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,300
Management Fees	\$ 37,500	\$ 15,625	\$ 21,875	\$ 37,500	\$ 42,500
Information Technology	\$ 1,800	\$ 750	\$ 1,050	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 500	\$ 700	\$ 1,200	\$ 1,200
Telephone	\$ 100	\$ -	\$ 50	\$ 50	\$ 100
Postage	\$ 750	\$ 80	\$ 120	\$ 200	\$ 750
Printing & Binding	\$ 750	\$ 11	\$ 64	\$ 75	\$ 750
Insurance	\$ 6,200	\$ 5,785	\$ -	\$ 5,785	\$ 6,200
Legal Advertising	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Other Current Charges	\$ 600	\$ 301	\$ 299	\$ 600	\$ 600
Office Supplies	\$ 150	\$ 1	\$ 24	\$ 25	\$ 150
Property Appraiser Fee	\$ 425	\$ 292	\$ -	\$ 292	\$ 425
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Administrative:</b>	<b>\$ 117,815</b>	<b>\$ 37,581</b>	<b>\$ 57,500</b>	<b>\$ 95,082</b>	<b>\$ 122,915</b>
<b>Operations &amp; Maintenance</b>					
Field Services	\$ 10,000	\$ 4,167	\$ 5,833	\$ 10,000	\$ 10,500
Property Insurance	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
Electric	\$ 2,500	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 11,000	\$ -	\$ -	\$ -	\$ 11,000
Water & Sewer	\$ 10,000	\$ 1,230	\$ 6,770	\$ 8,000	\$ 10,000
Landscape Maintenance	\$ 82,500	\$ 26,250	\$ 36,750	\$ 63,000	\$ 82,500
Landscape Contingency	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Lake Maintenance	\$ 13,295	\$ 4,375	\$ 7,885	\$ 12,260	\$ 14,805
Lake Contingency	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Irrigation Repairs	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Repairs & Maintenance	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Contingency	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 151,795</b>	<b>\$ 36,022</b>	<b>\$ 67,738</b>	<b>\$ 103,760</b>	<b>\$ 151,305</b>
<b>Reserves</b>					
Capital Reserve Transfer	\$ 122,371	\$ 122,371	\$ -	\$ 122,371	\$ 60,084
<b>Total Reserves</b>	<b>\$ 122,371</b>	<b>\$ 122,371</b>	<b>\$ -</b>	<b>\$ 122,371</b>	<b>\$ 60,084</b>
<b>Total Expenditures</b>	<b>\$ 391,981</b>	<b>\$ 195,974</b>	<b>\$ 125,239</b>	<b>\$ 321,213</b>	<b>\$ 334,304</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ 142,705</b>	<b>\$ (95,581)</b>	<b>\$ 47,124</b>	<b>\$ (0)</b>

\*Less 1st Quarter Operating

Net Assessment	\$287,180
Collection Cost (6%)	\$18,331
Gross Assessment	\$305,511

# Shingle Creek at Bronson

## Community Development District

### Gross Per Unit Assessment Comparison Chart

Property Type	Units	Fiscal Year 2024		Increase	Fiscal Year 2025	Fiscal Year 2025
		Gross Per Unit	% Increase	Gross Per Unit	Gross Per Unit	Total Gross
Townhome	358	\$384	0%	\$0	\$384	\$137,406.56
Single Family	274	\$614	0%	\$0	\$614	\$168,104.08
<b>Total</b>	<b>632</b>				<b>Gross Assessment</b>	<b>\$305,510.64</b>

# Shingle Creek at Bronson Community Development District

GENERAL FUND BUDGET

## **REVENUES:**

### Special Assessments – Tax Collector

The District will levy a non-ad valorem special assessment on all the assessment property within the District in order to fund all operating and maintenance expenditures during the fiscal year. These assessments are billed on tax bills.

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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. Amount is based on 5 Supervisors attending 10 meetings.

#### FICA Expense

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

#### Engineering

The District's engineer, Hamilton Engineering & Surveying, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, preparation and review of contract specifications and bid documents and various projects assigned as directed by the Board of Supervisors and the District Manager.

#### Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions and other research as directed by the Board of Supervisors and the District Manager.

#### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2021 Special Assessment Bonds. The District has contracted with AMTEC Corporation for this service.

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which related to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2021 Special Assessment Bonds.

# Shingle Creek at Bronson Community Development District

## GENERAL FUND BUDGET

### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Grau & Associates for this service.

### Trustee Fees

The District will pay annual trustee fees for the Series 2021 Special Assessment Bonds that are deposited with a Trustee at USBank.

### Assessment Administration

The District has 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.

### Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

### Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to 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, Adobe, Microsoft Office, etc.

### Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for 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.

### Telephone

Telephone and fax machine.

### Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

### Printing & Binding

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

# Shingle Creek at Bronson Community Development District

## GENERAL FUND BUDGET

### Insurance

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

### 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

Miscellaneous office supplies.

### Property Appraiser Fee

Represents annual fee from Osceola County Property Appraiser's office.

### 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 Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Streetlights

Represents estimated costs for 22 streetlights that will be maintained by the District.

# Shingle Creek at Bronson Community Development District

## GENERAL FUND BUDGET

### Water & Sewer

Represents costs for water services for areas within the District. The District currently has one account with Toho Water Authority.

Account#	Description	Monthly	Annual
002674346-033259219	4300 Natures Ridge Odd Drive 2" RM	\$550	\$6,600
	Contingency		\$3,400
<b>Total</b>			<b>\$10,000</b>

### Landscape Maintenance

The District will maintain the landscaping within the District after installation of landscape material has been completed such as Nature's Ridge Drive, Tracts A, B, L3, P-1, P-2 and the Cove at Storey Lake PH II & III. The District has contract with Frank Polly Sod, Inc. for this service.

Description	Monthly	Annual
Landscape Maintenance	\$6,250	\$75,000
Contingency		\$7,500
<b>Total</b>		<b>\$82,500</b>

### Landscape Contingency

Represents costs for installation of annuals, mulch and any other landscape expenses not covered under monthly landscape contract.

### Lake Maintenance

Represents cost for maintenance to 7 ponds located within the District. Services include shoreline grass and brush control, floating and submersed vegetation control, additional treatments as required and a monthly report of all waterways treated. The District has contracted with Aquatic Weed Control, Inc. for these services.

Description	Monthly	Annual
Pond Maintenance - Ponds		
Pond 1 - 2	\$135	\$1,620
Pond 3 - 4 (E & G)	\$220	\$2,640
Pond 5 - 7	\$740	\$8,880
Contingency		\$705
<b>Total</b>		<b>\$13,845</b>

### Lake Contingency

Represents estimated costs for any additional lake expenses not covered under the monthly lake maintenance contract.

### Irrigation Repairs

Represents estimated costs for any supplies and repairs to irrigation system maintained by the District.



**Shingle Creek at Bronson**  
**Community Development District**  
GENERAL FUND BUDGET

Repairs & Maintenance

Represents estimated costs for any repairs and maintenance to common areas maintained by the District.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Transfer Out – Capital Reserve

Represents proposed amount to transfer to Capital Reserve Fund.

# Shingle Creek at Bronson

## Community Development District

### Proposed Budget

#### FY2025

#### Debt Service Fund

#### Series 2021

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2024	2/29/24	7 Months	9/30/24	FY2025
<b>Revenues:</b>					
Special Assessments	\$ 780,300	\$ 699,716	\$ 80,584	\$ 780,299	\$ 780,300
Interest	\$ 17,500	\$ 15,988	\$ 24,012	\$ 40,000	\$ 36,000
Carry Forward Surplus	\$ 282,714	\$ 290,734	\$ -	\$ 290,734	\$ 310,529
<b>Total Revenues</b>	<b>\$ 1,080,514</b>	<b>\$ 1,006,438</b>	<b>\$ 104,596</b>	<b>\$ 1,111,033</b>	<b>\$ 1,126,829</b>
<b>Expenditures:</b>					
<b>Series 2021</b>					
Interest - 12/15	\$ 242,938	\$ 242,938	\$ -	\$ 242,938	\$ 239,250
Principal - 06/15	\$ 295,000	\$ -	\$ 295,000	\$ 295,000	\$ 305,000
Interest - 06/15	\$ 242,938	\$ -	\$ 242,938	\$ 242,938	\$ 239,250
<b>Total Expenditures</b>	<b>\$ 780,875</b>	<b>\$ 242,938</b>	<b>\$ 537,938</b>	<b>\$ 780,876</b>	<b>\$ 783,500</b>
<b>Other Sources/((Uses))</b>					
Transfer In/((Out))	\$ -	\$ (7,863)	\$ (11,766)	\$ (19,629)	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (7,863)</b>	<b>\$ (11,766)</b>	<b>\$ (19,629)</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 299,639</b>	<b>\$ 755,637</b>	<b>\$ (445,108)</b>	<b>\$ 310,529</b>	<b>\$ 343,329</b>

Interest - 12/15/2025	\$235,438
<b>Total</b>	<b>\$235,438</b>
Net Assessment	\$780,300
Collection Cost (6%)	\$49,806
<b>Gross Assessment</b>	<b>\$830,106</b>

Property Type	Units	Gross Per Unit	Gross Total
Single Family	274	\$1,668	\$456,955
Townhome	358	\$1,042	\$373,151
<b>Total</b>	<b>632</b>		<b>\$830,106</b>

**Shingle Creek at Bronson**  
**Series 2021, Special Assessment Bonds**  
**(Term Bonds Combined)**

**Amortization Schedule**

Date	Balance	Principal	Interest	Annual
6/15/24	\$ 13,420,000	\$ 295,000	\$ 242,937.50	\$ -
12/15/24	\$ 13,125,000	\$ -	\$ 239,250.00	\$ 777,187.50
6/15/25	\$ 13,125,000	\$ 305,000	\$ 239,250.00	\$ -
12/15/25	\$ 12,820,000	\$ -	\$ 235,437.50	\$ 779,687.50
6/15/26	\$ 12,820,000	\$ 310,000	\$ 235,437.50	\$ -
12/15/26	\$ 12,510,000	\$ -	\$ 231,562.50	\$ 777,000.00
6/15/27	\$ 12,510,000	\$ 320,000	\$ 231,562.50	\$ -
12/15/27	\$ 12,190,000	\$ -	\$ 226,602.50	\$ 778,165.00
6/15/28	\$ 12,190,000	\$ 330,000	\$ 226,602.50	\$ -
12/15/28	\$ 11,860,000	\$ -	\$ 221,487.50	\$ 778,090.00
6/15/29	\$ 11,860,000	\$ 340,000	\$ 221,487.50	\$ -
12/15/29	\$ 11,520,000	\$ -	\$ 216,217.50	\$ 777,705.00
6/15/30	\$ 11,520,000	\$ 350,000	\$ 216,217.50	\$ -
12/15/30	\$ 11,170,000	\$ -	\$ 210,792.50	\$ 777,010.00
6/15/31	\$ 11,170,000	\$ 360,000	\$ 210,792.50	\$ -
12/15/31	\$ 10,810,000	\$ -	\$ 205,212.50	\$ 776,005.00
6/15/32	\$ 10,810,000	\$ 375,000	\$ 205,212.50	\$ -
12/15/32	\$ 10,435,000	\$ -	\$ 198,650.00	\$ 778,862.50
6/15/33	\$ 10,435,000	\$ 385,000	\$ 198,650.00	\$ -
12/15/33	\$ 10,050,000	\$ -	\$ 191,912.50	\$ 775,562.50
6/15/34	\$ 10,050,000	\$ 400,000	\$ 191,912.50	\$ -
12/15/34	\$ 9,650,000	\$ -	\$ 184,912.50	\$ 776,825.00
6/15/35	\$ 9,650,000	\$ 415,000	\$ 184,912.50	\$ -
12/15/35	\$ 9,235,000	\$ -	\$ 177,650.00	\$ 777,562.50
6/15/36	\$ 9,235,000	\$ 430,000	\$ 177,650.00	\$ -
12/15/36	\$ 8,805,000	\$ -	\$ 170,125.00	\$ 777,775.00
6/15/37	\$ 8,805,000	\$ 445,000	\$ 170,125.00	\$ -
12/15/37	\$ 8,360,000	\$ -	\$ 162,337.50	\$ 777,462.50
6/15/38	\$ 8,360,000	\$ 460,000	\$ 162,337.50	\$ -
12/15/38	\$ 7,900,000	\$ -	\$ 154,287.50	\$ 776,625.00
6/15/39	\$ 7,900,000	\$ 480,000	\$ 154,287.50	\$ -
12/15/39	\$ 7,420,000	\$ -	\$ 145,887.50	\$ 780,175.00
6/15/40	\$ 7,420,000	\$ 495,000	\$ 145,887.50	\$ -
12/15/40	\$ 6,925,000	\$ -	\$ 137,225.00	\$ 778,112.50
6/15/41	\$ 6,925,000	\$ 510,000	\$ 137,225.00	\$ -
12/15/41	\$ 6,415,000	\$ -	\$ 128,300.00	\$ 775,525.00
6/15/42	\$ 6,415,000	\$ 530,000	\$ 128,300.00	\$ -
12/15/42	\$ 5,885,000	\$ -	\$ 117,700.00	\$ 776,000.00
6/15/43	\$ 5,885,000	\$ 555,000	\$ 117,700.00	\$ -
12/15/43	\$ 5,330,000	\$ -	\$ 106,600.00	\$ 779,300.00
6/15/44	\$ 5,330,000	\$ 575,000	\$ 106,600.00	\$ -
12/15/44	\$ 4,755,000	\$ -	\$ 95,100.00	\$ 776,700.00
6/15/45	\$ 4,755,000	\$ 600,000	\$ 95,100.00	\$ -
12/15/45	\$ 4,155,000	\$ -	\$ 83,100.00	\$ 778,200.00
6/15/46	\$ 4,155,000	\$ 625,000	\$ 83,100.00	\$ -
12/15/46	\$ 3,530,000	\$ -	\$ 70,600.00	\$ 778,700.00
6/15/47	\$ 3,530,000	\$ 650,000	\$ 70,600.00	\$ -
12/15/47	\$ 2,880,000	\$ -	\$ 57,600.00	\$ 778,200.00
6/15/48	\$ 2,880,000	\$ 675,000	\$ 57,600.00	\$ -
12/15/48	\$ 2,205,000	\$ -	\$ 44,100.00	\$ 776,700.00
6/15/49	\$ 2,205,000	\$ 705,000	\$ 44,100.00	\$ -
12/15/49	\$ 1,500,000	\$ -	\$ 30,000.00	\$ 779,100.00
6/15/50	\$ 1,500,000	\$ 735,000	\$ 30,000.00	\$ -
12/15/50	\$ 765,000	\$ -	\$ 15,300.00	\$ 780,300.00
6/15/51	\$ 765,000	\$ 765,000	\$ 15,300.00	\$ 780,300.00
<b>Totals</b>		<b>\$ 13,420,000</b>	<b>\$ 8,358,837.50</b>	<b>\$ 21,778,837.50</b>