

Shingle Creek at Bronson
Community Development District

Proposed Budget
FY2027



Table of Contents

1-2	<u>General Fund</u>
3-7	<u>General Fund Narrative</u>
8	<u>Capital Reserve Fund</u>
9	<u>Debt Service Fund Series 2021</u>
10	<u>Amortization Schedule Series 2021</u>

Shingle Creek at Bronson

Community Development District

Proposed Budget

FY2027

General Fund

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2026	2/28/26	7 Months	9/30/26	FY2027
Revenues:					
Special Assessments	\$ 287,180	\$ 254,947	\$ 32,233	\$ 287,180	\$ 287,180
Interest	3,600	3,045	3,650	6,695	4,800
Carry Forward Surplus*	118,432	137,244	-	137,244	82,972
Total Revenues	\$ 409,212	\$ 395,236	\$ 35,883	\$ 431,119	\$ 374,952
Expenditures:					
Administrative:					
Supervisor Fees	\$ 12,000	\$ 800	\$ 2,400	\$ 3,200	\$ 12,000
FICA Expense	918	61	184	245	918
Engineering Fees	12,000	400	5,600	6,000	12,000
Attorney	25,000	432	7,901	8,333	25,000
Arbitrage	450	-	450	450	450
Dissemination	3,785	1,577	2,208	3,785	3,974
Annual Audit	4,700	2,900	500	3,400	3,500
Trustee Fees	4,455	-	4,434	4,434	4,455
Assessment Administration	5,732	5,732	-	5,732	6,019
Management Fees	43,775	18,240	25,535	43,775	45,964
Information Technology	1,947	811	1,136	1,947	2,044
Website Maintenance	1,298	541	757	1,298	1,363
Telephone	100	-	25	25	100
Postage	750	26	224	250	750
Printing & Binding	750	2	98	100	750
Insurance	6,618	6,376	-	6,376	7,014
Legal Advertising	2,500	-	2,500	2,500	2,500
Other Current Charges	600	233	315	548	600
Office Supplies	150	1	49	50	150
Property Appraiser Fee	700	565	-	565	700
Dues, Licenses & Subscriptions	175	175	-	175	175
Total Administrative:	\$ 128,403	\$ 38,872	\$ 54,316	\$ 93,188	\$ 130,426
Operations & Maintenance					
Field Services	\$ 15,450	\$ 6,438	\$ 9,013	\$ 15,450	\$ 16,223
Property Insurance	2,000	-	2,000	2,000	2,000
Streetlights	11,000	-	-	-	11,000
Water & Sewer	10,000	291	6,709	7,000	10,000
Landscape Maintenance	76,200	31,250	43,750	75,000	76,200
Landscape Contingency	7,500	-	3,750	3,750	7,500
Lake Maintenance	13,500	5,475	7,875	13,350	13,908
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
Total Operations & Maintenance:	\$ 149,150	\$ 43,454	\$ 79,846	\$ 123,300	\$ 150,331
Reserves					
Capital Reserve Transfer	\$ 131,659	\$ 131,659	\$ -	\$ 131,659	\$ 94,195
Total Reserves	\$ 131,659	\$ 131,659	\$ -	\$ 131,659	\$ 94,195
Total Expenditures	\$ 409,212	\$ 213,985	\$ 134,162	\$ 348,147	\$ 374,951
Excess Revenues (Expenditures)	\$ -	\$ 181,251	\$ (98,279)	\$ 82,972	\$ 0

*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 2026		Increase	Fiscal Year 2027	Fiscal Year 2027
		Gross Per Unit	% Increase	Gross Per Unit	Gross Per Unit	Total Gross
Townhome	358	\$384	0%	\$0	\$384	\$137,407
Single Family	274	\$614	0%	\$0	\$614	\$168,104
Total	632				Gross Assessment	\$305,511

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 assessable property within the District in order to fund all operating and maintenance expenditures during the fiscal year. These assessments are billed on tax bills.

Interest

The District will invest surplus funds with State Board of Administration.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190 of the Florida Statutes allows for each member of the Board of Supervisors to be compensated \$200 per meeting, not to exceed \$4,800 per year to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 Supervisors attending 12 meetings during the fiscal year.

FICA Expense

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

Engineering Fees

The District's engineer, Dewberry Engineers, will be providing general engineering services to the District, e.g. attendance and preparation for board meetings, review of 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, LLP, will be providing general legal services to the District, e.g. attendance and preparation for Board meetings, preparation and review of agreements and resolutions, and other research assigned 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.

Bond Series	Annual
2021 Special Assessment	\$450
Total	\$450

Shingle Creek at Bronson

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. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2021 Special Assessment Bonds.

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, tablets for meetings, 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

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Shingle Creek at Bronson

Community Development District

GENERAL FUND BUDGET

Printing & Binding

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

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 Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser Fee

Represents an annual fee charged by Osceola County Property Appraiser's office for assessment administration services.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Field Services

The District has contracted with Governmental Management Services-Central Florida, LLC to 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
Total			\$10,000

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. Include areas 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	\$6,350	\$76,200
Total		\$76,200

Landscape Contingency

Represents estimated costs for any additional landscape expenses such as installation of annual plant replacements, mulch, tree replacement and any other landscape expenses not covered under the 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	\$1,159	\$13,908
Total		\$13,908

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.

Repairs & Maintenance

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

Shingle Creek at Bronson
Community Development District
GENERAL FUND BUDGET

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 the Capital Reserve Fund.

Shingle Creek at Bronson

Community Development District

Proposed Budget

FY2027

Capital Reserve Fund

	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Transfer In	\$ 131,659	\$ 131,659	\$ -	\$ 131,659	\$ 94,195
Interest	12,000	6,913	9,100	16,013	12,000
Total Revenues	\$ 143,659	\$ 138,572	\$ 9,100	\$ 147,672	\$ 106,195
Expenditures:					
Contingency	\$ 600	\$ -	\$ -	\$ -	\$ 600
Capital Outlay	-	-	-	-	-
Total Expenditures	\$ 600	\$ -	\$ -	\$ -	\$ 600
Excess Revenues (Expenditures)	\$ 143,059	\$ 138,572	\$ 9,100	\$ 147,672	\$ 105,595
Fund Balance - Beginning	\$ 366,234	\$ 366,502	\$ -	\$ 366,502	\$ 514,175
Fund Balance - Ending	\$ 509,293	\$ 505,075	\$ 9,100	\$ 514,175	\$ 619,770

Shingle Creek at Bronson

Community Development District

Proposed Budget

FY2027

Debt Service Fund

Series 2021

	Adopted Budget FY2026	Actual Thru 2/28/26	Projected Next 7 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Special Assessments	\$ 780,300	\$ 692,725	\$ 87,575	\$ 780,300	\$ 780,300
Interest	30,000	12,164	17,836	30,000	28,000
Carry Forward Surplus*	353,483	359,050	-	359,050	365,865
Total Revenues	\$ 1,163,783	\$ 1,063,938	\$ 105,411	\$ 1,169,350	\$ 1,174,165
Expenditures:					
Series 2021					
Interest - 12/15	\$ 235,438	\$ 235,438	-	\$ 235,438	\$ 231,563
Principal - 06/15	310,000	-	320,000	320,000	320,000
Interest - 06/15	235,438	-	235,438	235,438	231,563
Total Expenditures	\$ 780,875	\$ 235,438	\$ 555,438	\$ 790,875	\$ 783,125
Other Sources/(Uses)					
Transfer In/(Out)	\$ (15,605)	\$ (5,610)	\$ (7,000)	\$ (12,610)	\$ (12,000)
Total Other Financing Sources (Uses)	\$ (15,605)	\$ (5,610)	\$ (7,000)	\$ (12,610)	\$ (12,000)
Excess Revenues (Expenditures)	\$ 367,303	\$ 822,891	\$ (457,026)	\$ 365,865	\$ 379,040

*Less Reserve amount

Interest - 12/15/2027	\$226,603
Total	\$226,603
Net Assessment	\$780,300
Collection Cost (6%)	\$49,806
Gross Assessment	\$830,106

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

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

Amortization Schedule

Date	Balance	Principal	Interest	Annual
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
Totals		\$ 12,820,000	\$ 7,401,962.50	\$ 20,221,962.50