Old Hickory

Community Development District

Proposed Budget

FY2027

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Old Hickory

Community Development District

Proposed Budget

FY2027

General Fund

	Adopted Budget FY2026	Actual Thru 4/30/26	Projected Next 5 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Special Assessments	$ 451,730	$ 449,785	$ 1,945	$ 451,729	$ 451,730
Interest	12,000	8,018	4,750	12,768	12,000
Carry Forward Surplus*	42,447	53,337	-	53,337	52,024
Total Revenues	**$ 506,177**	**$ 511,140**	**$ 6,695**	**$ 517,835**	**$ 515,754**
Expenditures:					
Administrative:					
Supervisor Fees	$ 12,000	$ 3,600	$ 5,000	$ 8,600	$ 12,000
FICA Expense	918	275	383	658	918
Engineering Fees	10,000	1,350	3,650	5,000	10,000
Attorney	15,000	2,122	5,378	7,500	15,000
Arbitrage	450	450	-	450	450
Dissemination	3,785	2,208	1,577	3,785	3,974
Annual Audit	4,700	3,200	-	3,200	3,300
Trustee Fees	4,434	4,445	-	4,445	4,450
Assessment Administration	5,732	5,732	-	5,732	6,018
Management Fees	43,775	25,535	18,240	43,775	45,964
Information Technology	1,947	1,136	811	1,947	2,044
Website Maintenance	1,298	757	541	1,298	1,363
Telephone	50	-	25	25	50
Postage	1,000	58	442	500	1,000
Printing & Binding	500	22	128	150	500
Insurance	7,534	6,627	-	6,627	7,290
Legal Advertising	2,500	-	2,500	2,500	2,500
Other Current Charges	650	337	300	637	650
Office Supplies	150	1	49	50	150
Property Appraiser Fee	500	416	-	416	500
Dues, Licenses & Subscriptions	175	175	-	175	175
Total Administrative:	**$ 117,098**	**$ 58,447**	**$ 39,023**	**$ 97,470**	**$ 118,296**
Operations & Maintenance					
Field Services	$ 17,196	$ 10,031	$ 7,165	$ 17,196	$ 18,056
Property Insurance	3,273	2,650	-	2,650	2,800
Electric	1,500	210	175	385	1,500
Streetlights	101,430	53,366	38,250	91,616	101,430
Water & Sewer	33,000	15,969	12,500	28,469	33,000
Landscape Maintenance	150,052	87,798	63,861	151,659	150,052
Landscape Contingency	7,500	-	7,500	7,500	15,000
Lake Maintenance	16,968	7,065	9,891	16,956	17,460
Irrigation Repairs	10,000	2,968	4,532	7,500	10,000
Doggie Stations	10,660	6,218	4,442	10,660	10,660
Repairs & Maintenance	2,500	-	1,250	1,250	2,500
Walls, Entry & Monuments	2,500	-	1,250	1,250	2,500
Contingency	2,500	-	1,250	1,250	2,500
Total Operations & Maintenance:	**$ 359,079**	**$ 186,275**	**$ 152,065**	**$ 338,341**	**$ 367,458**
Reserves					
Capital Reserve Transfer	$ 30,000	$ 30,000	$ -	$ 30,000	$ 30,000
Total Reserves	**$ 30,000**	**$ 30,000**	**$ -**	**$ 30,000**	**$ 30,000**
Total Expenditures	**$ 506,177**	**$ 274,722**	**$ 191,088**	**$ 465,811**	**$ 515,754**
Excess Revenues (Expenditures)	$ -	$ 236,418	$ (184,394)	$ 52,024	$ -

***Less 1st quarter operating amount.**

Net Assessment	$451,730
Collection Cost (6%)	$28,834
Gross Assessment	$480,564

Old Hickory

Community Development District

Gross Per Unit Assessment Comparison Chart

Property Type	Units	Gross Per Unit	Total Gross
50' Lots	273	$1,066	$290,896
60' Lots	178	$1,066	$189,668
Total	**451**		**$480,563.87**

		Fiscal Year 2026		Increase	Fiscal Year 2027	Fiscal Year 2027
Property Type	Units	Gross Per Unit	% Increase	Gross Per Unit	Gross Per Unit	Total Gross
50' Lots	273	$1,066	0%	$0	$1,066	$290,896
60' Lots	178	$1,066	0%	$0	$1,066	$189,668
Total	**451**				**Gross Assessment**	**$480,563.87**

Old Hickory
Community Development District
GENERAL FUND BUDGET

REVENUES:

Special Assessments

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, Inc., 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 2020 Special Assessment Bonds (2020 Project). The District has contracted with AMTEC Corporation for this service.

Bond Series	Annual
2020 Special Assessment	$450
Total	**$450**

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 2020 Special Assessment Bonds (2020 Project).

Bond Series	Annual
Dissemination Fees	$3,974
Total	**$3,974**

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 2020 Special Assessment Bonds (2020 Project) that are located 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 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, 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 Statues. 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.

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 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

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.

Old Hickory
Community Development District
GENERAL FUND BUDGET

Electric

Represents estimated cost of electric services for irrigation meters. The District currently has one account with Orlando Utilities Commissions.

Account #	Description	Monthly	Annual
57703-09167	37311 Hickory Grove Road	$35	$420
	Contingency (Future Accounts)		$1,080
Total			**$1,500**

Streetlights

Represents cost for streetlight services that will be maintained by the District. The District current has one account with Orlando Utilities Commissions for Phases 1-4.

Account #	Description	Monthly	Annual
57703-09167	Ph 1 & 2 - Qty.140 - 13' Victorian II Lights	$4,900	$58,800
57703-09167	Ph 3 - Qty.51 - 13' Victorian II Lights	$1,800	$21,600
57703-09167	Ph 4 - Qty. 23 - 13' Victorian II Lights	$1,000	$12,000
	Contingency		$9,030
Total			**$101,430**

Water & Sewer

Represents costs for water services for areas within the District. The District currently has four accounts with Toho Water Authority (St. Cloud Utilities).

Account #	Description	Monthly	Annual
59098	4000 Block Even Hickory Grove Road	$850	$10,200
59099	4500 Block Odd Holstein Street	$150	$1,800
63023	5200 Block Odd Presrev Boulevard Irr	$65	$780
64268	400 Block Even Hitch Loop Irr	$1,500	$18,000
	Contingency (Future Account)		$2,220
Total			**$33,000**

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with Floralawn 2, LLC for this service.

Description	Monthly	Annual
Landscape Maintenance Phases 1 - 4	$12,504	$150,052
Total		**$150,052**

Old Hickory
Community Development District
GENERAL FUND BUDGET

Landscape Contingency

Represents estimated costs for any additional landscape expenses such as installation of annual plant replacement, mulch, tree replacement and any other landscape expenses not covered under the monthly landscape contract.

Lake Maintenance

Represents cost for maintenance to 8 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 Applied Aquatic Management, Inc. for these services.

Description	Monthly	Annual
Lake Maintenance - 8 Ponds		
Tract A	$203	$2,436
Tract I	$304	$3,648
Tract H	$100	$1,200
Tract K	$135	$1,620
Tract P	$151	$1,812
Tract DD	$151	$1,812
Tract EE	$304	$3,648
Tract Q	$107	$1,284
Total		**$17,460**

Irrigation Repairs

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

Doggie Stations

Represents estimated costs for 52 changes outs of 2 doggie stations with bags and 1 – 41 gallon trash can with bags.

Description	Monthly	Annual
2 Doggie Stations with Bags (52 Changeouts)	$592	$7,106
1 - 42 Gallon Trash Can with Bags (52 Changeouts)	$296	$3,553
Total		**$10,660**

Repairs & Maintenance

Represents general repairs and maintenance costs that are not budgeted under any other budget line item for area such as playground and dog park.

Walls, Entry & Monuments

Represents estimated costs for repairs and maintenance to the walls, entry and monuments maintained by the District.

Contingency

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

Hurricane Expenses

Represents estimated costs for repairs and maintenance caused as a result of weather events such as storms and hurricanes.

Transfer Out – Capital Reserve

Represents proposed amount to transfer to the Capital Reserve fund.

Old Hickory

Community Development District

Proposed Budget

FY2027

Capital Reserve Fund

	Adopted Budget FY2026	Actual Thru 4/30/26	Projected Next 5 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Transfer In	$ 30,000	$ 30,000	$ -	$ 30,000	$ 30,000
Interest	2,000	2,031	1,375	3,406	1,200
Total Revenues	**$ 32,000**	**$ 32,031**	**$ 1,375**	**$ 33,406**	**$ 31,200**
Expenditures:					
Contingency	$ 500	$ -	$ 200	$ 200	$ 500
Capital Outlay	-	-	-	-	75,752
Total Expenditures	**$ 500**	**$ -**	**$ 200**	**$ 200**	**$ 76,252**
Excess Revenues (Expenditures)	$ 31,500	$ 32,031	$ 1,175	$ 33,206	$ (45,052)
Fund Balance - Beginning	$ 73,942	$ 73,949	$ -	$ 73,949	$ 107,155
Fund Balance - Ending	$ 105,442	$ 105,980	$ 1,175	$ 107,155	$ 62,103

FY2027 Proposed Expenses	
Description	**Amount**
Lake Fountains & Aeration, Inc.	
PH1 Tract 1 7.5HP Pond Fountain	$ 34,506
PH4 Tract A 7.5HP Pond Fountain	$ 35,506
Pro Playgrounds	
Shade Structure over MailBox Area in PH4	$ 5,741
Total	**$ 75,752**

Old Hickory

Community Development District

Proposed Budget

FY2027

Debt Service Fund

Series 2020

	Adopted Budget FY2026	Actual Thru 4/30/26	Projected Next 5 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues:					
Special Assessments	$ 355,312	$ 353,782	$ 1,529	$ 355,312	$ 355,312
Interest	16,000	9,463	6,000	15,463	10,000
Carry Forward Surplus*	197,195	199,569	-	199,569	213,894
Total Revenues	**$ 568,507**	**$ 562,815**	**$ 7,529**	**$ 570,344**	**$ 579,206**
Expenditures:					
Series 2020					
Interest - 12/15	$ 108,225	$ 108,225	$ -	$ 108,225	$ 106,125
Principal - 06/15	140,000	-	140,000	140,000	145,000
Interest - 06/15	108,225	-	108,225	108,225	106,125
Total Expenditures	**$ 356,450**	**$ 108,225**	**$ 248,225**	**$ 356,450**	**$ 357,250**
Excess Revenues (Expenditures)	$ 212,057	$ 454,590	$ (240,696)	$ 213,894	$ 221,956

***Less Reserve amount.**

Interest - 12/15/2027	**$103,950**
Total	**$103,950**
Net Assessment	**$355,312**
Collection Cost (6%)	**$22,679**
Gross Assessment	**$377,991**

Property Type	Units	Gross Per Unit	Gross Total
50' Lots	272	$840	$228,475
60' Lots	178	$840	$149,516
Total	**450**		**$377,991**

Old Hickory

Series 2020, Special Assessment Bonds (2020 Project)

(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
6/15/26	$ 5,595,000	$ 140,000	$ 108,225.00	$ -
12/15/26	$ 5,455,000	$ -	$ 106,125.00	$ 354,350.00
6/15/27	$ 5,455,000	$ 145,000	$ 106,125.00	$ -
12/15/27	$ 5,310,000	$ -	$ 103,950.00	$ 355,075.00
6/15/28	$ 5,310,000	$ 145,000	$ 103,950.00	$ -
12/15/28	$ 5,165,000	$ -	$ 101,775.00	$ 350,725.00
6/15/29	$ 5,165,000	$ 150,000	$ 101,775.00	$ -
12/15/29	$ 5,015,000	$ -	$ 99,525.00	$ 351,300.00
6/15/30	$ 5,015,000	$ 155,000	$ 99,525.00	$ -
12/15/30	$ 4,860,000	$ -	$ 97,200.00	$ 351,725.00
6/15/31	$ 4,860,000	$ 160,000	$ 97,200.00	$ -
12/15/31	$ 4,700,000	$ -	$ 94,000.00	$ 351,200.00
6/15/32	$ 4,700,000	$ 170,000	$ 94,000.00	$ -
12/15/32	$ 4,530,000	$ -	$ 90,600.00	$ 354,600.00
6/15/33	$ 4,530,000	$ 175,000	$ 90,600.00	$ -
12/15/33	$ 4,355,000	$ -	$ 87,100.00	$ 352,700.00
6/15/34	$ 4,355,000	$ 185,000	$ 87,100.00	$ -
12/15/34	$ 4,170,000	$ -	$ 83,400.00	$ 355,500.00
6/15/35	$ 4,170,000	$ 190,000	$ 83,400.00	$ -
12/15/35	$ 3,980,000	$ -	$ 79,600.00	$ 353,000.00
6/15/36	$ 3,980,000	$ 200,000	$ 79,600.00	$ -
12/15/36	$ 3,780,000	$ -	$ 75,600.00	$ 355,200.00
6/15/37	$ 3,780,000	$ 205,000	$ 75,600.00	$ -
12/15/37	$ 3,575,000	$ -	$ 71,500.00	$ 352,100.00
6/15/38	$ 3,575,000	$ 215,000	$ 71,500.00	$ -
12/15/38	$ 3,360,000	$ -	$ 67,200.00	$ 353,700.00
6/15/39	$ 3,360,000	$ 225,000	$ 67,200.00	$ -
12/15/39	$ 3,135,000	$ -	$ 62,700.00	$ 354,900.00
6/15/40	$ 3,135,000	$ 230,000	$ 62,700.00	$ -
12/15/40	$ 2,905,000	$ -	$ 58,100.00	$ 350,800.00
6/15/41	$ 2,905,000	$ 240,000	$ 58,100.00	$ -
12/15/41	$ 2,665,000	$ -	$ 53,300.00	$ 351,400.00
6/15/42	$ 2,665,000	$ 250,000	$ 53,300.00	$ -
12/15/42	$ 2,415,000	$ -	$ 48,300.00	$ 351,600.00
6/15/43	$ 2,415,000	$ 260,000	$ 48,300.00	$ -
12/15/43	$ 2,155,000	$ -	$ 43,100.00	$ 351,400.00
6/15/44	$ 2,155,000	$ 270,000	$ 43,100.00	$ -
12/15/44	$ 1,885,000	$ -	$ 37,700.00	$ 350,800.00
6/15/45	$ 1,885,000	$ 285,000	$ 37,700.00	$ -
12/15/45	$ 1,600,000	$ -	$ 32,000.00	$ 354,700.00
6/15/46	$ 1,600,000	$ 295,000	$ 32,000.00	$ -
12/15/46	$ 1,305,000	$ -	$ 26,100.00	$ 353,100.00
6/15/47	$ 1,305,000	$ 305,000	$ 26,100.00	$ -
12/15/47	$ 1,000,000	$ -	$ 20,000.00	$ 351,100.00
6/15/48	$ 1,000,000	$ 320,000	$ 20,000.00	$ -
12/15/48	$ 680,000	$ -	$ 13,600.00	$ 353,600.00
6/15/49	$ 680,000	$ 335,000	$ 13,600.00	$ -
12/15/49	$ 345,000	$ -	$ 6,900.00	$ 355,500.00
6/15/50	$ 345,000	$ 345,000	$ 6,900.00	$ 351,900.00
Totals		**$ 5,595,000**	**$ 3,226,975**	**$ 8,821,975.00**