



# Orlando SED CDD

## FY2026 Proposed Budget

April 30, 2025

**PFM Group Consulting LLC**  
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**Orlando SED CDD**  
FY2026 Proposed Budget

	Actual to April 2025	Anticipated to September 2025	Total Anticipated to September 2025	FY 2025 Adopted Budget	FY 2026 Proposed Budget
<b><u>Revenues</u></b>					
Developer Contributions	\$ 25,000.00	\$ 93,190.00	\$ 118,190.00	\$ 172,720.00	\$ 172,720.00
<b>Net Revenues</b>	<b>\$ 25,000.00</b>	<b>\$ 93,190.00</b>	<b>\$ 118,190.00</b>	<b>\$ 172,720.00</b>	<b>\$ 172,720.00</b>
<b><u>General &amp; Administrative Expenses</u></b>					
Supervisor Fees	\$ -	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
Public Officials' Liability Insurance	1,319.00	-	1,319.00	3,100.00	2,487.26
Trustee Services	-	-	-	7,500.00	7,500.00
Management	11,250.00	33,750.00	45,000.00	45,000.00	45,000.00
Engineering	-	-	-	20,000.00	20,000.00
Disclosure Agent	-	-	-	1,000.00	1,000.00
Property Appraiser	-	-	-	500.00	5,000.00
District Counsel	2,457.16	27,542.84	30,000.00	30,000.00	20,000.00
Bond Counsel	1,996.50	9,982.50	11,979.00	-	10,000.00
Assessment Administration	-	-	-	5,000.00	5,000.00
Reamortization Schedules	-	-	-	250.00	250.00
Audit	-	-	-	6,000.00	6,000.00
Travel and Per Diem	-	-	-	600.00	1,200.00
Telephone	-	-	-	25.00	-
Postage & Shipping	16.33	483.67	500.00	500.00	500.00
Copies	-	-	-	500.00	-
Legal Advertising	-	10,000.00	10,000.00	10,000.00	10,000.00
Bank Fees	-	-	-	360.00	-
Miscellaneous	-	12,000.00	12,000.00	12,000.00	12,687.74
Meeting Room	-	750.00	750.00	1,500.00	1,500.00
Office Supplies	-	-	-	290.00	-
Web Site Maintenance	-	4,855.00	4,855.00	7,420.00	3,420.00
Dues, Licenses, and Fees	-	175.00	175.00	175.00	175.00
General Insurance	1,612.00	-	1,612.00	4,000.00	4,000.00
Property & Casualty	-	-	-	5,000.00	5,000.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 18,650.99</b>	<b>\$ 99,539.01</b>	<b>\$ 118,190.00</b>	<b>\$ 172,720.00</b>	<b>\$ 172,720.00</b>
<b>Total Expenses</b>	<b>\$ 18,650.99</b>	<b>\$ 99,539.01</b>	<b>\$ 118,190.00</b>	<b>\$ 172,720.00</b>	<b>\$ 172,720.00</b>
<b>Net Income (Loss)</b>	<b>\$ 6,349.01</b>	<b>\$ (6,349.01)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Orlando SED CDD  
FY 2026 BUDGET DESCRIPTION

**Revenues:**

**Developer Contribution**

Funding from the Developer.

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**Administrative Expenditures:**

**Supervisor Fees**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

**Public Officials' Insurance**

Supervisors' and Officers' liability insurance provided by EGIS Insurance who specializes in providing insurance coverage to governmental agencies.

**Trustee Services**

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the District trust accounts.

**Management**

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

**Engineering**

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the District throughout the year.

**Disclosure Services**

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the dissemination agent provides to the trustee and bond holders.

**Property Appraiser**

Cost incurred for a copy of the annual parcel listing for parcels within the District from the county.

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FY 2026 BUDGET DESCRIPTION

**District Counsel**

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

**Assessment Administration**

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

**Reamortization Schedule**

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

**Audit**

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

**Travel & Per Diem**

Travel to and from meetings as related to the District.

**Postage & Shipping**

Mail, overnight deliveries, correspondence, etc.

**Legal Advertising**

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to monthly meetings, special meetings, and public hearings for the District.

**Miscellaneous**

Other general & administrative expenses incurred throughout the year

**Meeting Room**

Fee charged for renting a room for the monthly advertised meeting.

**Web site Maintenance**

Website maintenance fee.

Orlando SED CDD  
FY 2026 BUDGET DESCRIPTION

**Dues, Licenses & Fees**

The District is required to pay an annual fee to the Department of Economic Opportunity (Florida Commerce).

**General Insurance**

Represents the cost of annual coverage of general liability insurance. Coverage is provided by Egis Insurance who specializes in providing insurance coverage to governmental agencies.

**Property & Casualty**

The District's property and casualty insurance coverage is provided by EGIS Insurance who specializes in providing insurance coverage to governmental agencies.