

**NEOCITY IMPROVEMENT DISTRICT
AGENDA ITEM COVER SHEET**

MEETING DATE: June 2, 2025
REQUEST TYPE: Public Hearing

AGENDA ITEM SUMMARY

Adoption of Resolution #25-003R approving the final budget for fiscal year 2025-2026.

FINANCIAL INFORMATION

TOTAL REQUESTED AMOUNT: \$0.00

The final Fiscal Year 2025-2026 budget is \$549,627.00

BACKGROUND INFORMATION

- The final budget includes the approved final budget for the NeoCity Property Owners Association. The Property Owners Association approved a final Fiscal Year 2025-2026 budget of \$509,124 on June 2, 2025 meeting.
- The District's final Fiscal Year 2025-2026 budget is \$549,627. The special assessments fees will be the primary revenue source for the District when imposed.
- The tentative special assessment rate is \$105.71.

Staff recommends approval.

RESOLUTION NO. 25-003R

A RESOLUTION OF THE NEOCITY IMPROVEMENT DISTRICT, FLORIDA APPROVING THE FINAL BUDGET FOR 2025-2026 FISCAL YEAR; PROVIDING FOR CONFLICTS AND SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board desires to adopt a budget for the 2025-2026 fiscal year as described in Section 189.16, Florida Statutes.

WHEREAS, the NeoCity Property Owners Association adopted a final budget for the 2025-2026 fiscal year on June 2, 2025.

NOW THEREFORE, BE IT RESOLVED BY THE NEOCITY IMPROVEMENT DISTRICT, FLORIDA;


SECTION 1. ADOPTION OF RECOMMENDED BUDGET. The final NeoCity Improvement District budget for Fiscal Year 2025-2026, totaling \$549,627.00 summarized by fund and revenue/expense category in Schedule A, is hereby approved and adopted. There are hereby appropriated out of anticipated revenues and balances brought forward, all funds and monies necessary to meet the appropriations and reserves stipulated by and in said recommended budget.

SECTION 2. CONFLICTS AND SEVERABILITY. All sections or parts of section of all resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict. If any section, subsection, sentence, clause, or provisions of this Resolution is held unconstitutional, inoperative, or void by a court of competent jurisdiction, such holding shall not affect the remainder of the Resolution.

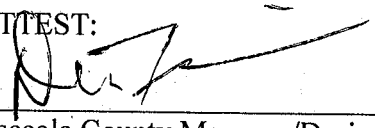
SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED this 2nd day of June, 2025.

NEOCITY IMPROVEMENT DISTRICT

By: 
Chair/Vice Chair
Board of Supervisors

ATTEST:



Osceola County Manager/Designee

As authorized for execution at the Board
of Supervisors meeting of June 2, 2025

Schedule A

	FY26 Final Budget
Revenues	
Permits, Fees & Special Assessments	\$537,005
5 Percent Reduction	(\$26,850)
Intergovernmental Revenue	\$0
Charges for Services	\$0
Judgement, Fines, & Forfeits	\$0
Miscellaneous Revenues	\$0
Subtotal	\$510,155
Transfers In	\$0
Other Sources	\$0
Fund Balances	\$39,472
Total Revenues	\$549,627
Expenditures	
Personnel Services	\$0
Operating Expenses	\$26,070
Operating Expenses - Property Owners Association	\$483,502
Capital Outlay	\$0
Debt Service	\$0
Grants and Aids	\$0
Subtotal	\$509,572
Transfers Out	\$0
Reserves - Operating	\$40,055
Total Expenditures	\$549,627