

**NEOCITY IMPROVEMENT DISTRICT
AGENDA ITEM COVER SHEET**

MEETING DATE: June 1, 2026
REQUEST TYPE: Public Hearing

AGENDA ITEM SUMMARY

Adoption of Resolution #26-003R approving the final budget for fiscal year 2026-2027.

FINANCIAL INFORMATION

TOTAL REQUESTED AMOUNT: \$0.00

The final Fiscal Year 2025-2026 budget is \$548,723.

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 2026-2027 budget of \$529,192 on its June 1, 2026 meeting.
- The District's final Fiscal Year 2026-2027 budget is \$548,723. The special assessments fees will be the primary revenue source for the District when imposed.
- The proposed special assessment rate is \$172.46.

Staff recommends approval.

RESOLUTION NO. 26-003R

A RESOLUTION OF THE NEOCITY IMPROVEMENT DISTRICT, FLORIDA APPROVING THE FINAL BUDGET FOR 2026-2027 FISCAL YEAR; PROVIDING FOR CONFLICTS AND SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board desires to adopt a budget for the 2026-2027 fiscal year as described in Section 189.16, Florida Statutes.

WHEREAS, the NeoCity Property Owners Association adopted a final budget for the 2026-2027 fiscal year on June 1, 2026.

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 2026-2027, totaling \$548,723 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 All sections or parts of section of all resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.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 1st day of June, 2026.

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 1, 2026

Schedule A

	FY27 District Final Budget
<u>Revenues</u>	
Permits, Fees & Special Assessments	\$535,440
5 Percent Reduction	(\$26,772)
Intergovernmental Revenue	\$0
Charges for Services	\$0
Judgement, Fines, & Forfeits	\$0
Miscellaneous Revenues	\$0
Subtotal	<u>\$508,668</u>
Transfers In	\$0
Other Sources	\$0
Fund Balances	\$40,055
Total Revenues	<u><u>\$548,723</u></u>
 <u>Expenditures</u>	
Personnel Services	\$0
Operating Expenses	\$25,368
Operating Expenses - Property Owners Association	\$478,114
Capital Outlay	\$0
Debt Service	\$0
Grants and Aids	\$0
Subtotal	<u>\$503,482</u>
Transfers Out	\$0
Reserves - Operating	\$45,241
Total Expenditures	<u><u>\$548,723</u></u>