

Terracina  
Community Development District

**Proposed Budget For  
Fiscal Year 2016/2017  
October 1, 2016 - September 30, 2017**

# **CONTENTS**

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	<b>FISCAL YEAR 2016/2017 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	98,780
DEBT ASSESSMENTS	341,872
OTHER REVENUES	0
INTEREST INCOME	60
<b>TOTAL REVENUES</b>	<b>\$ 440,712</b>
<b>EXPENDITURES</b>	
SUPERVISOR FEES	4,000
PAYROLL TAXES - EMPLOYER	320
AQUATIC LAKE MAINTENANCE	20,890
LAWN MAINTENANCE	14,000
TWO FOUNTAINS	36,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	31,708
SECRETARIAL	4,200
LEGAL	3,000
ASSESSMENT ROLL	8,000
AUDIT FEES	4,020
ARBITRAGE REBATE FEE	650
INSURANCE	6,700
LEGAL ADVERTISING	1,150
MISCELLANEOUS	900
POSTAGE	300
OFFICE SUPPLIES	400
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	1,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 148,913</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 291,799</b>
BOND PAYMENTS	(321,360)
<b>BALANCE</b>	<b>\$ (29,561)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(8,813)
DISCOUNT FOR EARLY PAYMENTS	(17,626)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (56,000)</b>
CARRYOVER FROM PRIOR YEAR	56,000
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	103,350	103,009	98,780	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	338,071	337,835	341,872	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	30	60	60	Projected At \$5 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 441,451</b>	<b>\$ 440,904</b>	<b>\$ 440,712</b>	
<b>EXPENDITURES</b>				
SUPERVISOR FEES	2,400	4,000	4,000	No Change From 2015/2016 Budget
PAYROLL TAXES - EMPLOYER	184	320	320	Projected At 8% Of Supervisor Fees
AQUATIC LAKE MAINTENANCE	16,898	20,890	20,890	No Change From 2015/2016 Budget
LAWN MAINTENANCE	10,140	16,000	14,000	\$2,000 Decrease From 2015/2016 Budget
TWO FOUNTAINS	0	0	36,000	Two Fountains
ENGINEERING/INSPECTIONS	6,262	5,000	6,000	\$1,000 Increase From 2015/2016 Budget
MANAGEMENT	31,248	31,488	31,708	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2015/2016 Budget
LEGAL	2,450	3,000	3,000	No Change From 2015/2016 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	As Per Contract
AUDIT FEES	3,915	3,915	4,020	Accepted Amount For 2015/2016 Audit
ARBITRAGE REBATE FEE	650	650	650	No Change From 2015/2016 Budget
INSURANCE	5,923	6,700	6,700	Insurance Company Estimate
LEGAL ADVERTISING	998	1,250	1,150	\$100 Decrease From 2015/2016 Budget
MISCELLANEOUS	340	1,000	900	\$100 Decrease From 2015/2016 Budget
POSTAGE	97	300	300	No Change From 2015/2016 Budget
OFFICE SUPPLIES	284	400	400	No Change From 2015/2016 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2015/2016 Budget
TRUSTEE FEES	4,500	3,000	4,500	\$1,500 Increase From 2015/2016 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2015/2016 Budget
WEBSITE MANAGEMENT	0	1,500	1,500	No Change From 2015/2016 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 99,164</b>	<b>\$ 112,288</b>	<b>\$ 148,913</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 342,287</b>	<b>\$ 328,616</b>	<b>\$ 291,799</b>	
BOND PAYMENTS	(321,410)	(317,565)	(321,360)	2017 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 20,877</b>	<b>\$ 11,051</b>	<b>\$ (29,561)</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,345)	(8,817)	(8,813)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(15,550)	(17,634)	(17,626)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 2,982</b>	<b>\$ (15,400)</b>	<b>\$ (56,000)</b>	
CARRYOVER FROM PRIOR YEAR	0	15,400	56,000	Carryover From Prior Year
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ 2,982</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	28	50	50	Projected Interest For 2016/2017
NAV Tax Collection	321,410	317,565	321,360	2017 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 321,438</b>	<b>\$ 317,615</b>	<b>\$ 321,410</b>	
<b>EXPENDITURES</b>				
Principal Payments	140,000	145,000	150,000	Principal Payment Due In 2017
Interest Payments	122,712	137,615	131,410	Interest Payments Due In 2017
Mandatory Redemption	0	35,000	40,000	Mandatory Redemption Due In 2017
<b>Total Expenditures</b>	<b>\$ 262,712</b>	<b>\$ 317,615</b>	<b>\$ 321,410</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 58,726</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$4,260,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.4%*	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2014		
Maturity Date =	May 2035		

\* - Interest Rate Is Adjustable After Ten Years

## Terracina Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
<b>O &amp; M</b>	\$ 150.32	\$ 187.02	\$ 224.38	\$ 223.94	<b>\$ 214.74</b>
<b>Debt</b>	\$ 848.38	\$ 843.92	\$ 735.66	\$ 736.02	<b>\$ 744.82</b>
<b>Total</b>	<b>\$ 998.70</b>	<b>\$ 1,030.94</b>	<b>\$ 960.04</b>	<b>\$ 959.96</b>	<b>\$ 959.56</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units	460
Prepayments	1
Billed for Debt	459