

Terracina
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O & M ASSESSMENTS	126,112
DEBT ASSESSMENTS	340,356
OTHER REVENUES	0
INTEREST INCOME	180
TOTAL REVENUES	\$ 466,648
EXPENDITURES	
SUPERVISOR FEES	6,000
PAYROLL TAXES - EMPLOYER	480
AQUATIC LAKE MAINTENANCE	20,890
LAWN MAINTENANCE	14,000
TWO FOUNTAINS	0
ELECTRICITY FOR FOUNTAINS	1,000
FOUNTAIN MAINTENANCE	2,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	32,364
SECRETARIAL	4,200
LEGAL	3,500
ASSESSMENT ROLL	8,000
AUDIT FEES	4,120
ARBITRAGE REBATE FEE	0
INSURANCE	6,646
LEGAL ADVERTISING	1,150
MISCELLANEOUS	900
POSTAGE	300
OFFICE SUPPLIES	500
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	1,500
TOTAL EXPENDITURES	\$ 118,725
REVENUES LESS EXPENDITURES	\$ 347,923
BOND PAYMENTS	(319,935)
BALANCE	\$ 27,988
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,329)
DISCOUNT FOR EARLY PAYMENTS	(18,659)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	102,987	98,780	126,112	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	337,683	341,872	340,356	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	302	60	180	Projected At \$15 Per Month
TOTAL REVENUES	\$ 440,972	\$ 440,712	\$ 466,648	
EXPENDITURES				
SUPERVISOR FEES	3,200	4,000	6,000	FY 2016/2017 Expenditure As Of 3-31-17 Was \$3,400
PAYROLL TAXES - EMPLOYER	245	320	480	Projected At 8% Of Supervisor Fees
AQUATIC LAKE MAINTENANCE	16,020	20,890	20,890	No Change From 2016/2017 Budget
LAWN MAINTENANCE	10,870	14,000	14,000	No Change From 2016/2017 Budget
TWO FOUNTAINS	0	35,000	0	Fiscal Year 2016/2017 Expenditure
ELECTRICITY FOR FOUNTAINS	0	1,000	1,000	No Change From 2016/2017 Budget
FOUNTAIN MAINTENANCE	0	0	2,000	Fountain Maintenance
ENGINEERING/INSPECTIONS	4,757	6,000	6,000	No Change From 2016/2017 Budget
MANAGEMENT	31,488	31,708	32,364	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2016/2017 Budget
LEGAL	3,211	3,000	3,500	\$500 Increase From 2016/2017 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	As Per Contract
AUDIT FEES	3,915	4,020	4,120	\$100 Increase From 2016/2017 Budget
ARBITRAGE REBATE FEE	0	650	0	Report Is No Longer Required
INSURANCE	5,923	6,700	6,646	Insurance Company Estimate
LEGAL ADVERTISING	936	1,150	1,150	No Change From 2016/2017 Budget
MISCELLANEOUS	565	900	900	No Change From 2016/2017 Budget
POSTAGE	95	300	300	No Change From 2016/2017 Budget
OFFICE SUPPLIES	482	400	500	\$100 Increase From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 100,582	\$ 148,913	\$ 118,725	
REVENUES LESS EXPENDITURES	\$ 340,390	\$ 291,799	\$ 347,923	
BOND PAYMENTS	(322,065)	(321,360)	(319,935)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 18,325	\$ (29,561)	\$ 27,988	
COUNTY APPRAISER & TAX COLLECTOR FEE	(1,907)	(8,813)	(9,329)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(15,517)	(17,626)	(18,659)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 901	\$ (56,000)	\$ -	
CARRYOVER FROM PRIOR YEAR	0	56,000	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 901	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	395	50	100	Projected Interest For 2017/2018
NAV Tax Collection	322,065	321,360	319,935	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 322,460	\$ 321,410	\$ 320,035	
EXPENDITURES				
Principal Payments	145,000	150,000	155,000	Principal Payment Due In 2018
Interest Payments	139,485	131,410	125,035	Interest Payments Due In 2018
Mandatory Redemption	35,000	40,000	40,000	Mandatory Redemption Due In 2018
Total Expenditures	\$ 319,485	\$ 321,410	\$ 320,035	
Excess/ (Shortfall)	\$ 2,975	\$ -	\$ -	

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 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
O & M	\$ 150.32	\$ 224.38	\$ 223.94	\$ 214.74	\$ 274.16
Debt	\$ 848.38	\$ 735.66	\$ 736.02	\$ 744.82	\$ 741.52
Total	\$ 998.70	\$ 960.04	\$ 959.96	\$ 959.56	\$ 1,015.68

* 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