

Terracina
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M ASSESSMENTS	126,401
DEBT ASSESSMENTS	339,872
OTHER REVENUES	0
INTEREST INCOME	240
TOTAL REVENUES	\$ 466,513
EXPENDITURES	
SUPERVISOR FEES	6,000
PAYROLL TAXES - EMPLOYER	480
AQUATIC LAKE MAINTENANCE	20,000
LAWN MAINTENANCE	13,500
TWO FOUNTAINS	0
ELECTRICITY FOR FOUNTAINS	1,000
FOUNTAIN MAINTENANCE	3,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	33,036
SECRETARIAL	4,200
LEGAL	3,500
ASSESSMENT ROLL	8,000
AUDIT FEES	4,220
INSURANCE	6,646
LEGAL ADVERTISING	1,150
MISCELLANEOUS	1,000
POSTAGE	300
OFFICE SUPPLIES	500
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	1,500
TOTAL EXPENDITURES	\$ 119,057
REVENUES LESS EXPENDITURES	\$ 347,456
BOND PAYMENTS	(319,480)
BALANCE	\$ 27,976
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,325)
DISCOUNT FOR EARLY PAYMENTS	(18,651)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	99,157	126,112	126,401	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	343,099	340,356	339,872	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	252	180	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 442,508	\$ 466,648	\$ 466,513	
EXPENDITURES				
SUPERVISOR FEES	5,200	6,000	6,000	No Change From 2017/2018 Budget
PAYROLL TAXES - EMPLOYER	398	480	480	No Change From 2017/2018 Budget
AQUATIC LAKE MAINTENANCE	12,230	20,890	20,000	\$890 Decrease From 2017/2018 Budget
LAWN MAINTENANCE	10,140	14,000	13,500	\$500 Decrease From 2017/2018 Budget
TWO FOUNTAINS	33,343	0	0	Fiscal Year 2016/2017 Expenditure
ELECTRICITY FOR FOUNTAINS	0	1,000	1,000	No Change From 2017/2018 Budget
FOUNTAIN MAINTENANCE	5,457	2,000	3,000	\$1,000 Increase From 2016/2017 Budget
ENGINEERING/INSPECTIONS MANAGEMENT	2,463	6,000	6,000	No Change From 2017/2018 Budget
SECRETARIAL	31,704	32,364	33,036	CPI Adjustment
LEGAL	4,200	4,200	4,200	No Change From 2017/2018 Budget
ASSESSMENT ROLL	2,504	3,500	3,500	No Change From 2017/2018 Budget
AUDIT FEES	8,000	8,000	8,000	As Per Contract
INSURANCE	4,020	4,120	4,220	\$100 Increase From 2017/2018 Budget
LEGAL ADVERTISING	6,042	6,646	6,646	Insurance Estimate
MISCELLANEOUS	980	1,150	1,150	No Change From 2017/2018 Budget
POSTAGE	998	900	1,000	\$100 Increase From 2017/2018 Budget
OFFICE SUPPLIES	308	300	300	No Change From 2017/2018 Budget
DUES & SUBSCRIPTIONS	519	500	500	No Change From 2017/2018 Budget
TRUSTEE FEES	175	175	175	No Change From 2017/2018 Budget
CONTINUING DISCLOSURE FEE	4,500	4,500	4,500	No Change From 2017/2018 Budget
WEBSITE MANAGEMENT	350	500	350	\$150 Decrease From 2017/2018 Budget
TOTAL EXPENDITURES	\$ 135,031	\$ 118,725	\$ 119,057	
REVENUES LESS EXPENDITURES	\$ 307,477	\$ 347,923	\$ 347,456	
BOND PAYMENTS	(325,860)	(319,935)	(319,480)	2019 P & I Payments Less Earned Interest
BALANCE	\$ (18,383)	\$ 27,988	\$ 27,976	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,567)	(9,329)	(9,325)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(15,831)	(18,659)	(18,651)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (36,781)	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ (36,781)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	1,581	100	200	Projected Interest For 2018/2019
NAV Tax Collection	325,860	319,935	319,480	2019 P & I Payments Less Earned Interest
Total Revenues	\$ 327,441	\$ 320,035	\$ 319,680	
EXPENDITURES				
Principal Payments	150,000	155,000	160,000	Principal Payment Due In 2019
Interest Payments	133,365	125,035	119,680	Interest Payments Due In 2019
Mandatory Redemption	35,000	40,000	40,000	Mandatory Redemption Due In 2019
Total Expenditures	\$ 318,365	\$ 320,035	\$ 319,680	
Excess/ (Shortfall)	\$ 9,076	\$ -	\$ -	

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		

Par Amount As Of 1/1/18 = \$3,715,000

* - Interest Rate Is Adjustable After Ten Years

Terracina Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
O & M	\$ 150.32	\$ 223.94	\$ 214.74	\$ 274.16	\$ 274.79
Debt	\$ 848.38	\$ 736.02	\$ 744.82	\$ 741.52	\$ 740.46
Total	\$ 998.70	\$ 959.96	\$ 959.56	\$ 1,015.68	\$ 1,015.25

* 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