

Terracina
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
O & M ASSESSMENTS	129,278
DEBT ASSESSMENTS	336,511
OTHER REVENUES	0
INTEREST INCOME	240
TOTAL REVENUES	\$ 466,029
EXPENDITURES	
SUPERVISOR FEES	6,000
PAYROLL TAXES - EMPLOYER	480
AQUATIC LAKE MAINTENANCE	21,000
FOUNTAIN MAINTENANCE	4,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	33,660
SECRETARIAL	4,200
LEGAL	3,500
ASSESSMENT ROLL	8,000
AUDIT FEES	4,000
INSURANCE	6,646
LEGAL ADVERTISING	1,250
MISCELLANEOUS	1,000
POSTAGE	300
OFFICE SUPPLIES	500
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
CONTINGENCY	14,200
TOTAL EXPENDITURES	\$ 121,761
REVENUES LESS EXPENDITURES	\$ 344,268
BOND PAYMENTS	(316,320)
BALANCE	\$ 27,948
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,316)
DISCOUNT FOR EARLY PAYMENTS	(18,632)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	126,023	126,401	129,278	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	340,012	339,872	336,511	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	251	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 466,286	\$ 466,513	\$ 466,029	
EXPENDITURES				
SUPERVISOR FEES	4,400	6,000	6,000	No Change From 2018/2019 Budget
PAYROLL TAXES - EMPLOYER	337	480	480	Supervisor Fees * 8.00%
AQUATIC LAKE MAINTENANCE	20,322	20,000	21,000	\$1,000 Increase From 2018/2019 Budget
FOUNTAIN MAINTENANCE	7,095	3,000	4,000	\$1,000 Increase From 2018/2019 Budget
ENGINEERING/INSPECTIONS	5,691	6,000	6,000	No Change From 2018/2019 Budget
MANAGEMENT	32,364	33,036	33,660	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2018/2019 Budget
LEGAL	2,331	3,500	3,500	No Change From 2018/2019 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	No Change From 2018/2019 Budget
AUDIT FEES	4,120	4,220	4,000	Accepted Amount For 2018/2019 Audit
INSURANCE	6,042	6,646	6,646	Insurance Estimate
LEGAL ADVERTISING	1,442	1,150	1,250	\$100 Increase From 2018/2019 Budget
MISCELLANEOUS	625	1,000	1,000	No Change From 2018/2019 Budget
POSTAGE	82	300	300	No Change From 2018/2019 Budget
OFFICE SUPPLIES	297	500	500	No Change From 2018/2019 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2018/2019 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2018/2019 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2018/2019 Budget
WEBSITE MANAGEMENT	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
CONTINGENCY	0	14,500	14,200	Contingency
TOTAL EXPENDITURES	\$ 103,873	\$ 119,057	\$ 121,761	
REVENUES LESS EXPENDITURES	\$ 362,413	\$ 347,456	\$ 344,268	
BOND PAYMENTS	(324,511)	(319,480)	(316,320)	2020 P & I Payments Less Earned Interest
BALANCE	\$ 37,902	\$ 27,976	\$ 27,948	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,659)	(9,325)	(9,316)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(16,862)	(18,651)	(18,632)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 18,381	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 18,381	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	4,116	200	200	Projected Interest For 2019/2020
NAV Tax Collection	324,511	319,480	316,320	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 328,627	\$ 319,680	\$ 316,520	
EXPENDITURES				
Principal Payments	155,000	160,000	170,000	Principal Payment Due In 2020
Interest Payments	126,990	119,680	111,520	Interest Payments Due In 2020
Mandatory Redemption	40,000	40,000	35,000	Mandatory Redemption Due In 2020
Total Expenditures	\$ 321,990	\$ 319,680	\$ 316,520	
Excess/ (Shortfall)	\$ 6,637	\$ -	\$ -	

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 1/1/19 = \$3,525,000

* - Interest Rate Is Adjustable After Ten Years

Terracina Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
O & M	\$ 150.32	\$ 214.74	\$ 274.16	\$ 274.79	\$ 281.04
Debt	\$ 848.38	\$ 744.82	\$ 741.52	\$ 740.46	\$ 733.14
Total	\$ 998.70	\$ 959.56	\$ 1,015.68	\$ 1,015.25	\$ 1,014.18

* 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