

Terracina  
Community Development District

**Final Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**FINAL BUDGET**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	131,535
DEBT ASSESSMENTS	334,144
OTHER REVENUES	0
INTEREST INCOME	240
<b>TOTAL REVENUES</b>	<b>\$ 465,919</b>
<b>EXPENDITURES</b>	
SUPERVISOR FEES	7,000
PAYROLL TAXES - EMPLOYER	560
AQUATIC LAKE MAINTENANCE	22,000
FOUNTAIN MAINTENANCE	5,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	34,428
SECRETARIAL	4,200
LEGAL	4,500
ASSESSMENT ROLL	8,000
AUDIT FEES	4,120
INSURANCE	6,400
LEGAL ADVERTISING	1,150
MISCELLANEOUS	1,100
POSTAGE	300
OFFICE SUPPLIES	600
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
CONTINGENCY	11,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 123,883</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 342,036</b>
BOND PAYMENTS	(314,095)
<b>BALANCE</b>	<b>\$ 27,941</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,314)
DISCOUNT FOR EARLY PAYMENTS	(18,627)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
CARRYOVER FROM PRIOR YEAR	0
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	126,368	129,278	131,535	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	339,508	336,511	334,144	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	324	240	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 466,200</b>	<b>\$ 466,029</b>	<b>\$ 465,919</b>	
<b>EXPENDITURES</b>				
SUPERVISOR FEES	9,400	6,000	7,000	\$1,000 Increase From 2019/2020 Budget
PAYROLL TAXES - EMPLOYER	719	480	560	Supervisor Fees * 8.00%
AQUATIC LAKE MAINTENANCE	23,779	21,000	22,000	\$1,000 Increase From 2019/2020 Budget
FOUNTAIN MAINTENANCE	708	4,000	5,000	\$1,000 Increase From 2019/2020 Budget
ENGINEERING/INSPECTIONS	9,493	6,000	6,000	No Change From 2019/2020 Budget
MANAGEMENT	33,036	33,660	34,428	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2019/2020 Budget
LEGAL	5,644	3,500	4,500	No Change From 2019/2020 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	No Change From 2019/2020 Budget
AUDIT FEES	4,000	4,000	4,120	Accepted Amount For 2019/2020 Audit
INSURANCE	5,250	6,646	6,400	Insurance Estimate
LEGAL ADVERTISING	519	1,250	1,150	\$100 Decrease From 2019/2020 Budget
MISCELLANEOUS	1,258	1,000	1,100	\$100 Increase From 2019/2020 Budget
POSTAGE	135	300	300	No Change From 2019/2020 Budget
OFFICE SUPPLIES	859	500	600	\$100 Increase From 2019/2020 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2019/2020 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2019/2020 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2019/2020 Budget
WEBSITE MANAGEMENT	1,500	2,000	2,000	No Change From 2019/2020 Budget
CONTINGENCY	35,664	14,200	11,500	Contingency
<b>TOTAL EXPENDITURES</b>	<b>\$ 149,189</b>	<b>\$ 121,761</b>	<b>\$ 123,883</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 317,011</b>	<b>\$ 344,268</b>	<b>\$ 342,036</b>	
BOND PAYMENTS	(323,995)	(316,320)	(314,095)	2021 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ (6,984)</b>	<b>\$ 27,948</b>	<b>\$ 27,941</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,483)	(9,316)	(9,314)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(16,913)	(18,632)	(18,627)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (26,380)</b>	<b>\$ -</b>	<b>\$ -</b>	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ (26,380)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	6,648	200	200	Projected Interest For 2020/2021
NAV Tax Collection	323,995	316,320	314,095	2021 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 330,643</b>	<b>\$ 316,520</b>	<b>\$ 314,295</b>	
<b>EXPENDITURES</b>				
Principal Payments	160,000	170,000	175,000	Principal Payment Due In 2021
Interest Payments	120,445	111,520	104,295	Interest Payments Due In 2021
Mandatory Redemption	35,000	35,000	35,000	Mandatory Redemption Due In 2021
<b>Total Expenditures</b>	<b>\$ 315,445</b>	<b>\$ 316,520</b>	<b>\$ 314,295</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 15,198</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		

Par Amount As Of 1/1/20 = \$3,325,000

\* - Interest Rate Is Adjustable After Ten Years

## Terracina Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Projected Assessment*
<b>O &amp; M</b>	\$ 150.32	\$ 274.16	\$ 274.79	\$ 281.04	\$ 285.95
<b>Debt</b>	\$ 848.38	\$ 741.52	\$ 740.46	\$ 733.14	\$ 727.99
<b>Total</b>	<b>\$ 998.70</b>	<b>\$ 1,015.68</b>	<b>\$ 1,015.25</b>	<b>\$ 1,014.18</b>	<b>\$ 1,013.94</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