

Terracina
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M ASSESSMENTS	171,487
DEBT ASSESSMENTS	314,087
OTHER REVENUES	0
INTEREST INCOME	120
TOTAL REVENUES	\$ 485,694
EXPENDITURES	
SUPERVISOR FEES	7,000
PAYROLL TAXES - EMPLOYER	560
AQUATIC LAKE MAINTENANCE	25,000
FOUNTAIN MAINTENANCE	15,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	34,908
SECRETARIAL	4,200
LEGAL	4,500
ASSESSMENT ROLL	8,000
AUDIT FEES	4,225
INSURANCE	6,400
LEGAL ADVERTISING	1,500
MISCELLANEOUS	1,100
POSTAGE	300
OFFICE SUPPLIES	600
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
CONTINGENCY/FOUNTAINS	35,000
TOTAL EXPENDITURES	\$ 161,318
REVENUES LESS EXPENDITURES	\$ 324,376
BOND PAYMENTS	(295,242)
BALANCE	\$ 29,134
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,711)
DISCOUNT FOR EARLY PAYMENTS	(19,423)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	129,242	131,535	171,487	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	336,180	334,144	314,087	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	121	240	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 465,543	\$ 465,919	\$ 485,694	
EXPENDITURES				
SUPERVISOR FEES	6,400	7,000	7,000	No Change From 2020/2021 Budget
PAYROLL TAXES - EMPLOYER	490	560	560	Supervisor Fees * 8.00%
AQUATIC LAKE MAINTENANCE	21,505	22,000	25,000	FY 20/21 Expenditure Through 3/31 Is \$13,740
FOUNTAIN MAINTENANCE	13,274	5,000	15,000	FY 20/21 Expenditure Through 3/31 Is \$6,127
ENGINEERING/INSPECTIONS MANAGEMENT	1,881	6,000	6,000	No Change From 2020/2021 Budget
SECRETARIAL	33,660	34,428	34,908	CPI Adjustment
LEGAL	4,200	4,200	4,200	No Change From 2020/2021 Budget
ASSESSMENT ROLL	3,472	4,500	4,500	No Change From 2020/2021 Budget
AUDIT FEES	8,000	8,000	8,000	No Change From 2020/2021 Budget
INSURANCE	4,000	4,120	4,225	Accepted Amount For 2020/2021 Audit
LEGAL ADVERTISING	5,513	6,400	6,400	Insurance Estimate
MISCELLANEOUS	2,336	1,150	1,500	\$350 Increase From 2020/2021 Budget
POSTAGE	756	1,100	1,100	No Change From 2020/2021 Budget
OFFICE SUPPLIES	72	300	300	No Change From 2020/2021 Budget
DUES & SUBSCRIPTIONS	412	600	600	No Change From 2020/2021 Budget
TRUSTEE FEES	175	175	175	No Change From 2020/2021 Budget
CONTINUING DISCLOSURE FEE	4,500	4,500	4,500	No Change From 2020/2021 Budget
WEBSITE MANAGEMENT	350	350	350	No Change From 2020/2021 Budget
CONTINGENCY/FOUNTAINS	2,000	2,000	2,000	No Change From 2020/2021 Budget
	35,620	11,500	35,000	Contingency
TOTAL EXPENDITURES	\$ 148,616	\$ 123,883	\$ 161,318	
REVENUES LESS EXPENDITURES	\$ 316,927	\$ 342,036	\$ 324,376	
BOND PAYMENTS	(320,759)	(314,095)	(295,242)	2022 P & I Payments Less Earned Interest
BALANCE	\$ (3,832)	\$ 27,941	\$ 29,134	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,511)	(9,314)	(9,711)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(17,007)	(18,627)	(19,423)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (23,350)	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ (23,350)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	2,502	200	25	Projected Interest For 2021/2022
NAV Tax Collection	320,759	314,095	295,242	Maximum Debt Service Collection
Total Revenues	\$ 323,261	\$ 314,295	\$ 295,267	
EXPENDITURES				
Principal Payments	170,000	175,000	230,000	Principal Payment Due In 2022
Interest Payments	113,730	104,295	64,414	Interest Payments Due In 2022
Bond Redemption	40,000	35,000	853	Estimated Excess Debt Collections
Total Expenditures	\$ 323,730	\$ 314,295	\$ 295,267	
Excess/ (Shortfall)	\$ (469)	\$ -	\$ -	

Projected Series 2021 Bond Refunding Information

Original Par Amount =	\$2,856,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.350%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2021		
Maturity Date =	May 2032		
Par Amount As Of 6/30/21 =	\$2,856,000		

Terracina Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
O & M	\$ 150.32	\$ 274.79	\$ 281.04	\$ 285.95	\$ 372.80
Debt	\$ 848.38	\$ 740.46	\$ 733.14	\$ 727.99	\$ 684.29
Total	\$ 998.70	\$ 1,015.25	\$ 1,014.18	\$ 1,013.94	\$ 1,057.09

* 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