

Terracina  
Community Development District

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

# **CONTENTS**

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

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

	<b>FISCAL YEAR 2021/2022 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	171,487
DEBT ASSESSMENTS	314,087
OTHER REVENUES	0
INTEREST INCOME	120
<b>TOTAL REVENUES</b>	<b>\$ 485,694</b>
<b>EXPENDITURES</b>	
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
<b>TOTAL EXPENDITURES</b>	<b>\$ 161,318</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 324,376</b>
BOND PAYMENTS	(295,242)
<b>BALANCE</b>	<b>\$ 29,134</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,711)
DISCOUNT FOR EARLY PAYMENTS	(19,423)
<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 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 465,543</b>	<b>\$ 465,919</b>	<b>\$ 485,694</b>	
<b>EXPENDITURES</b>				
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
<b>TOTAL EXPENDITURES</b>	<b>\$ 148,616</b>	<b>\$ 123,883</b>	<b>\$ 161,318</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 316,927</b>	<b>\$ 342,036</b>	<b>\$ 324,376</b>	
BOND PAYMENTS	(320,759)	(314,095)	(295,242)	2022 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ (3,832)</b>	<b>\$ 27,941</b>	<b>\$ 29,134</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (23,350)</b>	<b>\$ -</b>	<b>\$ -</b>	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ (23,350)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL 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
<b>REVENUES</b>				
Interest Income	2,502	200	25	Projected Interest For 2021/2022
NAV Tax Collection	320,759	314,095	295,242	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 323,261</b>	<b>\$ 314,295</b>	<b>\$ 295,267</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 323,730</b>	<b>\$ 314,295</b>	<b>\$ 295,267</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (469)</b>	<b>\$ -</b>	<b>\$ -</b>	

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*
<b>O &amp; M</b>	\$ 150.32	\$ 274.79	\$ 281.04	\$ 285.95	\$ 372.80
<b>Debt</b>	\$ 848.38	\$ 740.46	\$ 733.14	\$ 727.99	\$ 684.29
<b>Total</b>	<b>\$ 998.70</b>	<b>\$ 1,015.25</b>	<b>\$ 1,014.18</b>	<b>\$ 1,013.94</b>	<b>\$ 1,057.09</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