

Terracina
Community Development District

**Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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FINAL BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M ASSESSMENTS	171,428
DEBT ASSESSMENTS	314,087
OTHER REVENUES	0
INTEREST INCOME	120
TOTAL REVENUES	\$ 485,635
EXPENDITURES	
SUPERVISOR FEES	7,000
PAYROLL TAXES - EMPLOYER	560
AQUATIC LAKE MAINTENANCE	25,000
FOUNTAIN MAINTENANCE	15,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	35,952
SECRETARIAL	4,200
LEGAL	5,000
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	33,400
TOTAL EXPENDITURES	\$ 161,262
REVENUES LESS EXPENDITURES	\$ 324,373
BOND PAYMENTS	(295,242)
BALANCE	\$ 29,131
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,710)
DISCOUNT FOR EARLY PAYMENTS	(19,421)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	131,379	171,487	171,428	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	333,676	314,087	314,087	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	100	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 465,155	\$ 485,694	\$ 485,635	
EXPENDITURES				
SUPERVISOR FEES	8,000	7,000	7,000	No Change From 2021/2022 Budget
PAYROLL TAXES - EMPLOYER	612	560	560	Supervisor Fees * 8.00%
AQUATIC LAKE MAINTENANCE	15,435	25,000	25,000	No Change From 2021/2022 Budget
FOUNTAIN MAINTENANCE	15,110	15,000	15,000	No Change From 2021/2022 Budget
ENGINEERING/INSPECTIONS	4,482	6,000	6,000	No Change From 2021/2022 Budget
MANAGEMENT	34,428	34,908	35,952	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2021/2022 Budget
LEGAL	6,074	4,500	5,000	\$500 Increase From 2021/2022 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	No Change From 2021/2022 Budget
AUDIT FEES	4,120	4,225	4,225	Accepted Amount For 2021/2022 Audit
INSURANCE	5,789	6,400	6,400	Insurance Estimate
LEGAL ADVERTISING	1,434	1,500	1,500	No Change From 2021/2022 Budget
MISCELLANEOUS	1,024	1,100	1,100	No Change From 2021/2022 Budget
POSTAGE	307	300	300	No Change From 2021/2022 Budget
OFFICE SUPPLIES	631	600	600	No Change From 2021/2022 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2021/2022 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2021/2022 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2021/2022 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2021/2022 Budget
CONTINGENCY/FOUNTAINS	9,994	35,000	33,400	Contingency
TOTAL EXPENDITURES	\$ 126,665	\$ 161,318	\$ 161,262	
REVENUES LESS EXPENDITURES	\$ 338,490	\$ 324,376	\$ 324,373	
BOND PAYMENTS	(318,120)	(295,242)	(295,242)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 20,370	\$ 29,134	\$ 29,131	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,010)	(9,711)	(9,710)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(17,248)	(19,423)	(19,421)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 112	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 112	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	29	25	25	Projected Interest For 2022/2023
NAV Tax Collection	318,120	295,242	295,242	Maximum Debt Service Collection
Total Revenues	\$ 318,149	\$ 295,267	\$ 295,267	
EXPENDITURES				
Principal Payments	175,000	230,000	236,000	Principal Payment Due In 2023
Interest Payments	106,675	64,414	58,938	Interest Payments Due In 2023
Bond Redemption	35,000	853	329	Estimated Excess Debt Collections
Total Expenditures	\$ 316,675	\$ 295,267	\$ 295,267	
Excess/ (Shortfall)	\$ 1,474	\$ -	\$ -	

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 1/1/22 =	\$2,856,000		

Terracina Community Development District Assessment Comparison

	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Projected Assessment*</u>
O & M	\$ 274.79	\$ 281.04	\$ 285.95	\$ 372.80	\$ 372.67
Debt	\$ 740.46	\$ 733.14	\$ 727.99	\$ 684.29	\$ 684.29
Total	\$ 1,015.25	\$ 1,014.18	\$ 1,013.94	\$ 1,057.09	\$ 1,056.96

* 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