

Terracina
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M ASSESSMENTS	171,041
DEBT ASSESSMENTS	314,087
OTHER REVENUES	0
INTEREST INCOME	480
TOTAL REVENUES	\$ 485,608
EXPENDITURES	
SUPERVISOR FEES	7,000
PAYROLL TAXES - EMPLOYER	560
AQUATIC LAKE MAINTENANCE	23,000
FOUNTAIN MAINTENANCE	18,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	38,124
SECRETARIAL	4,200
LEGAL	7,000
ASSESSMENT ROLL	8,000
AUDIT FEES	3,500
INSURANCE	7,500
LEGAL ADVERTISING	1,400
MISCELLANEOUS	1,000
POSTAGE	250
OFFICE SUPPLIES	600
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,000
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
CONTINGENCY/FOUNTAINS	28,600
TOTAL EXPENDITURES	\$ 161,259
REVENUES LESS EXPENDITURES	\$ 324,349
BOND PAYMENTS	(295,242)
BALANCE	\$ 29,107
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,702)
DISCOUNT FOR EARLY PAYMENTS	(19,405)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	171,453	171,346	171,041	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	313,602	314,087	314,087	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	5,964	240	480	Projected At \$40 Per Month
TOTAL REVENUES	\$ 491,019	\$ 485,673	\$ 485,608	
EXPENDITURES				
SUPERVISOR FEES	5,400	7,000	7,000	No Change From 2023/2024 Budget
PAYROLL TAXES - EMPLOYER	413	560	560	Supervisor Fees * 8.00%
AQUATIC LAKE MAINTENANCE	20,940	25,000	23,000	\$2,000 Decrease From 2023/2024 Budget
FOUNTAIN MAINTENANCE	21,655	15,000	18,000	\$3,000 Increase From 2023/2024 Budget
ENGINEERING/INSPECTIONS	5,312	6,000	6,000	No Change From 2023/2024 Budget
MANAGEMENT	35,952	37,020	38,124	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2023/2024 Budget
LEGAL	7,453	5,000	7,000	\$2,000 Increase From 2023/2024 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	No Change From 2023/2024 Budget
AUDIT FEES	4,225	4,325	3,500	Accepted Amount For 2023/2024 Audit
INSURANCE	6,442	7,000	7,500	Fiscal Year 2023/2024 Expenditure Was \$6,925
LEGAL ADVERTISING	1,153	1,400	1,400	No Change From 2023/2024 Budget
MISCELLANEOUS	469	1,050	1,000	\$50 Decrease From 2023/2024 Budget
POSTAGE	98	275	250	\$25 Decrease From 2023/2024 Budget
OFFICE SUPPLIES	612	600	600	No Change From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
TRUSTEE FEES	3,500	4,250	4,000	\$250 Decrease From 2023/2024 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2023/2024 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2023/2024 Budget
CONTINGENCY/FOUNTAINS	11,900	32,100	28,600	Contingency
TOTAL EXPENDITURES	\$ 140,249	\$ 161,305	\$ 161,259	
REVENUES LESS EXPENDITURES	\$ 350,770	\$ 324,368	\$ 324,349	
BOND PAYMENTS	(298,958)	(295,242)	(295,242)	2025 Principal & Interest Payments
BALANCE	\$ 51,812	\$ 29,126	\$ 29,107	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,100)	(9,709)	(9,702)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(18,036)	(19,417)	(19,405)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 30,676	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 30,676	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	5,326	100	400	Projected Interest For 2024/2025
NAV Tax Collection	298,958	295,242	295,242	Maximum Debt Service Collection
Total Revenues	\$ 304,284	\$ 295,342	\$ 295,642	
EXPENDITURES				
Principal Payments	236,000	241,000	247,000	Principal Payment Due In 2025
Interest Payments	61,711	53,333	47,599	Interest Payments Due In 2025
Bond Redemption	0	1,009	1,043	Estimated Excess Debt Collections
Total Expenditures	\$ 297,711	\$ 295,342	\$ 295,642	
Excess/ (Shortfall)	\$ 6,573	\$ -	\$ -	

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 1/1/24 =	\$2,390,000		

Terracina Community Development District Assessment Comparison

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Projected Assessment*</u>
O & M	\$ 372.80	\$ 372.67	\$ 372.50	\$ 371.83
Debt	\$ 684.29	\$ 684.29	\$ 684.29	\$ 684.29
Total	\$ 1,057.09	\$ 1,056.96	\$ 1,056.79	\$ 1,056.12

* 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