

Terreno
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	216,493
Developer Contribution	0
Debt Assessments	562,254
Interest Income	240
TOTAL REVENUES	\$ 778,987
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	36,000
Legal	27,500
Assessment Roll	5,000
Audit Fees	4,300
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	3,000
Miscellaneous	1,500
Postage	200
Office Supplies	1,500
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	4,100
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 93,925
Maintenance Expenditures	
Engineering/Inspections	3,000
Miscellaneous Maintenance	1,000
Preserve Maintenance	75,000
Lake Bank Maintenance	20,000
Total Maintenance Expenditures	\$ 99,000
Total O&M Expenditures	\$ 192,925
REVENUES LESS EXPENDITURES	\$ 586,062
Bond Payments	(528,519)
BALANCE	\$ 57,543
County Appraiser Fee	(11,509)
Tax Collector Fee	(15,345)
Discounts For Early Payments	(30,689)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	0	0	216,493	Expenditures Less Interest/.94
Developer Contribution	39,025	87,875	0	
Debt Assessments	0	0	562,254	Bond Payments/.94
Interest Income	0	0	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 39,025	\$ 87,875	\$ 778,987	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	6,000	36,000	36,000	\$3,000 X 12 Months
Legal	13,682	30,000	27,500	Fiscal Year 2022/2023 Expenditure As Of 1/31/23 Is \$7,645
Assessment Roll	0	0	5,000	As Per Contract
Audit Fees	0	0	4,300	
Arbitrage Rebate Fee	0	0	650	Commences In Fiscal Year Following Issuing Of Bond
Insurance	1,123	6,000	6,000	
Legal Advertisements	11,347	7,500	3,000	
Miscellaneous	120	1,500	1,500	
Postage	94	200	200	
Office Supplies	1,304	1,500	1,500	
Dues & Subscriptions	0	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	500	3,000	3,000	\$250 X 12 Months
Trustee Fees	0	0	4,100	Commences In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	0	1,000	
Total Administrative Expenditures	\$ 34,170	\$ 85,875	\$ 93,925	
Maintenance Expenditures				
Engineering/Inspections	0	1,000	3,000	
Miscellaneous Maintenance	0	1,000	1,000	
Preserve Maintenance	0	0	75,000	
Lake Bank Maintenance	0	0	20,000	
Total Maintenance Expenditures	\$ -	\$ 2,000	\$ 99,000	
Total O&M Expenditures	\$ 34,170	\$ 87,875	\$ 192,925	
REVENUES LESS EXPENDITURES	\$ 4,855	\$ -	\$ 586,062	
Bond Payments	0	0	(528,519)	2024 Principal & Interest Payments
BALANCE	\$ 4,855	\$ -	\$ 57,543	
County Appraiser Fee	0	0	(11,509)	One And One Half Percent Of Total Assessment Roll
Tax Collector Fee	0	0	(15,345)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(30,689)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 4,855	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	100	Projected Interest For 2023/2024
NAV Tax Collection	0	0	528,519	Maximum Debt Service Collection
Developer Contribution	0	0	0	
Total Revenues	\$ -	\$ -	\$ 528,619	
EXPENDITURES				
Principal Payments	0	0	125,000	Principal Payment Due In 2024
Interest Payments	0	0	403,194	Interest Payment Due In 2024
Bond Redemption	0	-	425	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 528,619	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Note: Capital Interest Set-up Through May 2023 - Developer To Be Direct Billed For November 2023 Interest Payment (\$202,925).

Series 2023 Bond Information

Original Par Amount = \$8,060,000 Annual Principal Payments Due = May 1st

Interest Rate = 4.25% - 5.25% Annual Interest Payments Due = May 1st & November 1st

Issue Date = February 2023

Maturity Date = May 2053

Par Amount As Of 3/1/23 = \$8,060,000

TERRENO COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
O & M For Single Family 42' Unit	\$ -	\$ -	\$ 660.04
<u>Debt For Single Family 42' Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,595.00</u>
Total For Single Family 42' Unit	\$ -	\$ -	\$ 2,255.04
O & M For Single Family 52' Unit	\$ -	\$ -	\$ 660.04
<u>Debt For Single Family 52' Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,701.00</u>
Total For Single Family 52' Unit	\$ -	\$ -	\$ 2,361.04
O & M For Single Family 66' Unit	\$ -	\$ -	\$ 660.04
<u>Debt For Single Family 66' Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,808.00</u>
Total For Single Family 66' Unit	\$ -	\$ -	\$ 2,468.04

* Assessments Include the Following:

- 4% Discount for Early Payments
- County Tax Collector Fee
- County Property Appraiser Fee

Community Information:

Single Family 42' Units: 96
 Single Family 52' Units: 96
Single Family 66' Units: 136
 Total: 328 Units