

Terreno
Community Development District

**Final Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

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FINAL BUDGET
TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	452,146
Debt Assessments - Series 2023	562,254
Debt Assessments - Series 2025	601,878
Interest Income	1,500
TOTAL REVENUES	\$ 1,617,778
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	1,000
Payroll Taxes (Employer)	80
Management	39,168
Legal	25,000
Assessment Roll	5,000
Audit Fees	6,100
Arbitrage Rebate Fee	1,300
Insurance	7,100
Legal Advertisements	2,500
Miscellaneous	1,000
Postage	300
Office Supplies	1,200
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	8,500
Dissemination Services	3,500
Continuing Disclosure Fee	500
Total Administrative Expenditures	\$ 105,423
Maintenance Expenditures	
Engineering/Inspections	25,000
Miscellaneous Maintenance	2,000
Preserve Maintenance	150,000
Lake Bank Maintenance	50,000
Pipe Inspection/Cleaning	25,000
Special Projects	46,641
Total Maintenance Expenditures	\$ 298,641
Total O&M Expenditures	\$ 404,064
REVENUES LESS EXPENDITURES	\$ 1,213,714
Bond Payments (Series 2023)	(528,519)
Bond Payments (Series 2025)	(565,765)
BALANCE	\$ 119,430
County Appraiser Fee	(23,886)
Tax Collector Fee	(31,848)
Discounts For Early Payments	(63,696)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	217,291	452,157	452,146	Expenditures Less Interest/.94
Debt Assessments - Series 2023	562,309	562,254	562,254	Bond Payments/.94
Debt Assessments - Series 2025	0	601,878	601,878	Bond Payments/.94
Interest Income	10,351	1,200	1,500	Interest Projected At \$125 Per Month
TOTAL REVENUES	\$ 789,951	\$ 1,617,489	\$ 1,617,778	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	1,000	Supervisor Fees
Payroll Taxes (Employer)	0	0	80	Projected At 8% Of Supervisor Fees
Management	37,080	38,148	39,168	CPI Adjustment
Legal	12,175	27,250	25,000	\$2,250 Decrease From 2025/2026 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	4,400	6,000	6,100	\$100 Increase From 2025/2026 Budget
Arbitrage Rebate Fee	650	1,300	1,300	No Change From 2025/2026 Budget
Insurance	5,590	6,100	7,100	Fiscal Year 2025/2026 Expenditure Was \$6,245
Legal Advertisements	4,966	2,900	2,500	\$400 Decrease From 2025/2026 Budget
Miscellaneous	465	1,000	1,000	No Change From 2025/2026 Budget
Postage	308	250	300	\$50 Increase From 2025/2026 Budget
Office Supplies	525	1,250	1,200	\$50 Decrease From 2025/2026 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	3,000	3,000	3,000	\$250 X 12 Months
Trustee Fees	4,246	8,500	8,500	No Change From 2025/2026 Budget
Dissemination Services	0	3,500	3,500	Required By Bond Underwriter
Continuing Disclosure Fee	500	1,000	500	\$500 Decrease From 2025/2026 Budget
Total Administrative Expenditures	\$ 79,080	\$ 105,373	\$ 105,423	
Maintenance Expenditures				
Engineering/Inspections	25,164	25,000	25,000	No Change From 2025/2026 Budget
Miscellaneous Maintenance	0	2,000	2,000	No Change From 2025/2026 Budget
Preserve Maintenance	75,000	150,000	150,000	No Change From 2025/2026 Budget
Lake Bank Maintenance	17,890	50,000	50,000	No Change From 2025/2026 Budget
Pipe Inspection/Cleaning	0	25,000	25,000	No Change From 2025/2026 Budget
Special Projects	0	46,402	46,641	Special Projects
Total Maintenance Expenditures	\$ 118,054	\$ 298,402	\$ 298,641	
Total O&M Expenditures	\$ 197,134	\$ 403,775	\$ 404,064	
REVENUES LESS EXPENDITURES	\$ 592,817	\$ 1,213,714	\$ 1,213,714	
Bond Payments (Series 2023)	(530,360)	(528,519)	(528,519)	2027 Principal & Interest Payments
Bond Payments (Series 2025)	0	(565,765)	(565,765)	2027 Principal & Interest Payments
BALANCE	\$ 62,457	\$ 119,430	\$ 119,430	
County Appraiser Fee		(23,886)	(23,886)	One And One Half Percent Of Total Assessment Roll
Tax Collector Fee	(6,742)	(31,848)	(31,848)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(29,220)	(63,696)	(63,696)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 26,495	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2023)

TERRENO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2024/2025	2025/2026	2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	23,939	1,200	1,500	Projected Interest For 2026/2027
NAV Tax Collection	530,360	528,519	528,519	Maximum Debt Service Collection
Total Revenues	\$ 554,299	\$ 529,719	\$ 530,019	
EXPENDITURES				
Principal Payments	130,000	135,000	140,000	Principal Payment Due In 2027
Interest Payments	400,538	392,144	386,300	Interest Payment Due In 2027
Bond Redemption	-	2,575	3,719	Estimated Excess Debt Collections
Total Expenditures	\$ 530,538	\$ 529,719	\$ 530,019	
Excess/ (Shortfall)	\$ 23,761	\$ -	\$ -	

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 1/1/26 =	\$7,805,000		

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2025)

TERRENO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	7,934	1,200	1,500	Projected Interest For 2026/2027
NAV Tax Collection	0	565,765	565,765	Maximum Debt Service Collection
Bond Proceeds	388,697	0	0	
Developer Contribution	0	0	0	
Total Revenues	\$ 396,631	\$ 566,965	\$ 567,265	
EXPENDITURES				
Principal Payments	0	120,000	125,000	Principal Payment Due In 2027
Interest Payments	105,815	445,428	439,854	Interest Payment Due In 2027
Bond Redemption	-	1,537	2,411	Estimated Excess Debt Collections
Total Expenditures	\$ 105,815	\$ 566,965	\$ 567,265	
Excess/ (Shortfall)	\$ 290,816	\$ -	\$ -	

Note: Capital Interest Set-up Through May 2025 - Developer Invoiced For November 2025 Interest Payment (\$224,079).

Series 2025 Bond Information

Original Par Amount =	\$8,250,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.55% - 5.65%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2025		
Maturity Date =	May 2055		
Par Amount As Of 1/1/26 =	\$8,250,000		

TERRENO COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	Fiscal Year 2026/2027 Projected Assessment*
<u>2023 Bond</u>			
O & M For Single Family 42' Unit	\$ 659.14	\$ 659.13	\$ 659.12
Debt For Single Family 42' Unit	\$ 1,595.00	\$ 1,595.00	\$ 1,595.00
Total For Single Family 42' Unit	\$ 2,254.14	\$ 2,254.13	\$ 2,254.12
O & M For Single Family 52' Unit	\$ 659.14	\$ 659.13	\$ 659.12
Debt For Single Family 52' Unit	\$ 1,701.00	\$ 1,701.00	\$ 1,701.00
Total For Single Family 52' Unit	\$ 2,360.14	\$ 2,360.13	\$ 2,360.12
O & M For Single Family 66' Unit	\$ 659.14	\$ 659.13	\$ 659.12
Debt For Single Family 66' Unit	\$ 1,808.00	\$ 1,808.00	\$ 1,808.00
Total For Single Family 66' Unit	\$ 2,467.14	\$ 2,467.13	\$ 2,467.12
<u>2025 Bond</u>			
O & M For Single Family 42' Unit	\$ -	\$ 659.13	\$ 659.12
Debt For Single Family 42' Unit	\$ -	\$ 1,595.36	\$ 1,595.36
Total For Single Family 42' Unit	\$ -	\$ 2,254.49	\$ 2,254.48
O & M For Single Family 52' Unit	\$ -	\$ 659.13	\$ 659.12
Debt For Single Family 52' Unit	\$ -	\$ 1,701.72	\$ 1,701.72
Total For Single Family 52' Unit	\$ -	\$ 2,360.85	\$ 2,360.84
O & M For Single Family 66' Unit	\$ -	\$ 659.13	\$ 659.12
Debt For Single Family 66' Unit	\$ -	\$ 1,808.08	\$ 1,808.08
Total For Single Family 66' Unit	\$ -	\$ 2,467.21	\$ 2,467.20

* Assessments Include the Following:

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

Community Information:

Phase 1: 328 Units

Phase 2: 358 Units

Total: 686 Units

Community Information:

Phase 1

Single Family 42' Units: 96

Single Family 52' Units: 96

Single Family 66' Units: 136

Total: 328 Units

Community Information:

Phase 2

Single Family 42' Units: 131

Single Family 52' Units: 165

Single Family 66' Units: 62

Total: 358 Units