

Terra Bella

Community Development District

Final Operating Budget Fiscal Year 2013

Approved 8/30/2012

Terra Bella
Community Development District

Final Operating Budget Fiscal Year 2013
Fiscal Year 2013

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Terra Bella
Community Development District
Budget Introduction

Fiscal Year 2013

Background Information

The Terra Bella Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDD’s represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2013, which begins on October 1, 2012. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Funds	Operations and Maintenance of Community Facilities
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2011 Capital Improvement Revenue Bonds

Facilities of the District

The District’s existing facilities include storm-water management, roadway improvements, and other related public improvements as indicated within the District Engineer’s Report, dated June 2011.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

Terra Bella
Community Development District
Final Operating Budget Fiscal Year 2013
General Fund

	2012 Final Budget	2013 Annual Budget	Variance
REVENUES			
Special Assessments			
Operations & Developer	92,500	114,565	22,065
Developer	-		-
Total Revenues	\$ 92,500	\$ 114,565	\$ 22,065
EXPENDITURES			
Financial &			
District Management	24,000	24,000	-
District Engineer	1,000	1,000	-
Disclosure	1,500	1,200	(300)
Trustee's Fees	2,500	2,500	-
Auditing Services	3,500	3,500	-
Postage, Phone,	50	50	-
Public Officials	1,500	1,600	100
Legal Advertising	350	800	450
Bank Fees	160	180	20
Dues, Licenses &	210	185	(25)
Miscellaneous	200		(200)
Office Supplies	130		(130)
Total Financial &	\$ 35,100	\$ 35,015	\$ (85)
Legal Counsel			
District Counsel	3,500	3,500	-
Total Legal Counsel	\$ 3,500	\$ 3,500	\$ -
Electric Utility			
Electric Utility	22,000	42,000	20,000
Electric Utility	-		-
Total Electric	\$ 22,000	\$ 42,000	\$ 20,000
Garbage/Solid Waste			
Garbage Collection	-		-
Total	-	-	-
Water-Sewer			
Water Utility	-	1,500	1,500
Total Water-Sewer	\$ -	\$ 1,500	\$ 1,500
Other Physical			
Field Manager	-		-
Waterway	-		-
Property & Liability	2,800	2,600	(200)
Entry & Walls	2,400	3,400	1,000
Landscape	21,000	23,000	2,000
Miscellaneous	1,850	1,000	(850)
Plant Replacement	2,400	1,000	(1,400)
Irrigation	650	750	100
Total Other	\$ 31,100	\$ 31,750	\$ 650
Road & Street			
Pavement &	800	800	-
Total Road &	\$ 800	\$ 800	\$ -
Total Expenditures	\$ 92,500	\$ 114,565	\$ 22,065
Excess of Revenues Over (Under)	\$ -	\$ -	\$ -

Terra Bella
Community Development District
Final Operating Budget Fiscal Year 2013 Descriptions
General Fund 001

Financial & Administrative

District Management & Accounting Services

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors. The District also retains Accounting Services to process invoices, prepare tax-rolls and record the District's transactions in compliance with governmental accounting standards.

Fiscal Year 2013

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc..

Disclosure Report

This is required of the District as part of the bond indentures.

Bonds Outstanding - Period Ending 11/1/2012

This is required of the District as part of the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Travel Per Diem

This applies at the current rate of mileage reimbursement for official District business.

Postage, Phone, Faxes, Copies

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Administration

To provide for unbudgeted administrative expenses.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Legal Counsel

District Counsel

Requirements for legal services are estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract preparation and review, etc.

Terra Bella
Community Development District
Final Operating Budget Fiscal Year 2013
Debt Service Fund

REVENUES		
Special Assessments	\$	329,405
TOTAL REVENUES	\$	329,405

EXPENDITURES		
Series 2011 Nov Bond Principal Payment (11/01/12)	\$	40,000
Series 2011 May Bond Interest Payment (5/1/12)	\$	144,703
Series 2011 Nov Bond Interest Payment (11/01/12)	\$	144,702
TOTAL EXPENDITURES	\$	329,405
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING		
Bonds Outstanding - Period Ending 11/1/2012	\$	3,815,000
Principal Payment Applied Toward Series 2011 B	\$	40,000
Bonds Outstanding - Period Ending 11/1/2012	\$	3,775,000

Prepared By:



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**TERRA BELLA COMMUNITY DEVELOPMENT DISTRICT
PROPOSED FISCAL YEAR 2013 BUDGET**

SPECIAL ASSESSMENTS

PRODUCT TYPE	PER PRODUCT				DEBT SERVICE		O&M		Total Annual Assessment		
	TOTAL UNITS	EBU	TOTAL EBU'S	% of EBU'S	TOTAL PRINCIPAL	TOTAL ANNUAL ASSMT	TOTAL PRINCIPAL	ANNUAL ASSMT		O&M Per Unit Type	O & M Per Unit
SF UNITS NO PRE-PAYMENT	210	1.00	210.00	83.00%	\$ 3,306,320	\$ 290,927	15,744	1,385.37	95,093	452.83	1,838
SF UNITS WITH PRE PAYMENT	43	1.00	43.00	17.00%	\$ 486,733	\$ 42,828	11,319	1,059.58	19,472	481.73	1,541
	253		253.00	100.00%	\$ 3,793,053	\$ 333,755			\$ 114,565		

Terra Bella
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Final Operating Budget Fiscal Year 2013
Capital Projects Fund

REVENUES	
Brought forward balance	\$ 2,000
TOTAL REVENUES	\$ 2,000
EXPENDITURES	
Improvements Other Than Buildings	\$ 2,000
TOTAL EXPENDITURES	\$ 2,000
EXCESS OF REVENUES OVER EXPENSES	\$ -

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