

*Terra Bella*

Community Development District

**Final Operating Budget  
Fiscal Year 2011**

*Adopted  
September 9, 2010*

**Terra Bella**  
**Community Development District**

**Final Operating Budget**  
**Fiscal Year 2011**

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# Terra Bella Community Development District Budget Introduction

## Fiscal Year 2011

### 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 2011, which begins on October 1, 2010. 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 2010 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 2010.

### 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**  
**Fiscal Year 2011 Final Operating Budget**  
**General Fund**

	<b>Fiscal Year 2011 Adopted Annual Budget</b>
<b>REVENUES</b>	
<b>Special Assessments</b>	
Operations & Maintenance Assessments - Off-Roll	89,925
<b>Total Revenues</b>	<b>\$ 89,925</b>
<b>EXPENDITURES</b>	
<b>Financial &amp; Administrative</b>	
District Management & Accounting Services	24,000
District Engineer	500
Disclosure	1,500
Trustee's Fees	2,500
Auditing Services	3,500
Postage, Phone, Faxes, Copies	500
Public Officials	1,400
Legal Advertising	500
Bank Fees	150
Dues, Licenses & Fees	175
Miscellaneous Administration	200
Office Supplies	300
<b>Total Financial &amp; Administrative</b>	<b>\$ 35,225</b>
<b>Legal Counsel</b>	
District Counsel	4,000
<b>Total Legal Counsel</b>	<b>\$ 4,000</b>
<b>Electric Utility Services</b>	
Electric Utility Services-Streetlights	24,000
Electric Utility Services-All Others	1,200
<b>Total Electric Utility Services</b>	<b>\$ 25,200</b>
<b>Garbage/Solid Waste Control Services</b>	
Garbage Collection	500
<b>Total Garbage/Solid Waste Control Services</b>	<b>\$ 500</b>
<b>Water-Sewer Combination Services</b>	
Water Utility Services	2,000
<b>Total Water-Sewer Combination Services</b>	<b>\$ 2,000</b>
<b>Other Physical Environment</b>	
Field Manager	-
Waterway Management System	4,800
Property & Liability Insurance	5,000
Entry & Walls Maintenance	1,200
Landscape Maintenance - Contract	7,500
Miscellaneous Landscape	500
Plant Replacement Program	1,000
Irrigation Maintenance	500
<b>Total Other Physical Environment</b>	<b>\$ 20,500</b>
<b>Road &amp; Street Facilities</b>	
Pavement & Drainage Repairs & Maintenance	2,500
<b>Total Road &amp; Street Facilities</b>	<b>\$ 2,500</b>
<b>Total Expenditures</b>	<b>\$ 89,925</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>\$ -</b>

**Terra Bella**  
**Community Development District**  
**Fiscal Year 2011 Final Operating Budget 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.

**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.

**Trustee's Fees**

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**  
**Fiscal Year 2011 Final Operating Budget**  
**Debt Service Fund**

<b>REVENUES</b>	
Bond Proceeds	\$ 443,630
<b>TOTAL REVENUES</b>	<b>\$ 443,630</b>

<b>EXPENDITURES</b>	
Series 2010 May Bond Principal Payment	\$ -
Series 2010 May Bond Interest Payment	\$ 221,815
Series 2010 November Bond Interest Payment	\$ 221,815
<b>TOTAL EXPENDITURES</b>	<b>\$ 443,630</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

<b>ANALYSIS OF BONDS OUTSTANDING</b>	
Bonds Outstanding - Period Ending 11/1/2010	\$ 5,995,000
Principal Payment Applied Toward Series 2010 Bonds	\$ -
<b>Bonds Outstanding - Period Ending 11/1/2011</b>	<b>\$ 5,995,000</b>

Prepared By:



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**Terra Bella**  
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**Fiscal Year 2011 Final Operating Budget**  
**Capital Projects Fund**

<b>REVENUES</b>	
Bond Proceeds	\$ 4,000,000
<b>TOTAL REVENUES</b>	<b>\$ 4,000,000</b>
<b>EXPENDITURES</b>	
Construction - Work in Progress	\$ 4,000,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,000,000</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

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**Schedule of Adopted  
Fiscal Year 2011 Annual Assessments**

Annual Assessments <sup>(1)</sup>

			Fiscal Year 2011		
Lot Size	EBU Value	Unit Count	Debt Service Per Unit <sup>(1)</sup>	O&M Per Unit	Fiscal Year 2011 Total Assessment
<b>Single Family 60'</b>	1.00	126	\$0	\$378	<b>\$378</b>
<b>Single Family 65'</b>	1.00	127	\$0	\$378	<b>\$378</b>
<b>Total</b>		<b>253</b>			

**Notations:**

<sup>(1)</sup> Debt Service is in a period of capitalized interest through the Fiscal Year 2011.

<sup>(2)</sup> Annual assessments are adjusted for collection costs and early payment discounts of 6%.

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