

JPWard and Associates, LLC

**TERN BAY
COMMUNITY DEVELOPMENT DISTRICT**

REGULAR MEETING

AGENDA

May 8, 2018

Board of Supervisor's

**Michael Dady, Chairperson
Neale Montgomery, Vice Chairperson
Richard Brylanski, Assistant Secretary
Adam Lerner Assistant Secretary
Leah Phpelka, Assistant Secretary**

James P. Ward
District Manager
2900 NE 12th Terrace
Suite 1
Oakland Park, Florida 33334

Phone: 954-658-4900
E-mail: jimWard@JPWardAssociates.com

www.ternbaycdd.org



**Prepared by:
JPWard and Associates, LLC
TOTAL Commitment to Excellence**

TERN BAY COMMUNITY DEVELOPMENT DISTRICT

May 1, 2018

Board of Supervisors
Tern Bay Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Tern Bay Community Development District will be held on **Tuesday, May 8, 2018 at 10:00 a.m.** at the **Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954**

1. Call to Order & Roll Call
2. Consideration of Resolution 2018-1 Approving the Proposed Budget for Fiscal Year 2018 and Setting a Public Hearing for **Tuesday, July 10, 2018 at 10:00 A.M. at the Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.**
3. Staff Reports
 - a) Attorney
 - b) Engineer
 - c) Manager
 - I. Field Management Report
 - II. Report on the Number of Registered Voters – As of April 15, 2018
4. Supervisor's Requests and Audience Comments
5. Adjournment

The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the budget is only intended to permit the District to move through the process towards adopting the budget at a Public Hearing scheduled for the **Tuesday, July 10, 2018** meeting of the Board of Supervisor's.

The approval of the Budget does not bind the Board to any of the costs contained in the budget, any of the programs contained in the Budget and most importantly it does not bind the Board to any of the Assessment Rates contemplated as a result of the preparation of the Budget.

In FY 2012 the District set a Cap Rate which is a rate that the District could establish that would advise all property owner's of the maximum rate that the District could levy without having to send out mailed



James P. Ward
District Manager

2900 NORTHEAST 12TH TERRACE, SUITE 1
OAKLAND PARK, FLORIDA 33334

PHONE (954) 658-4900

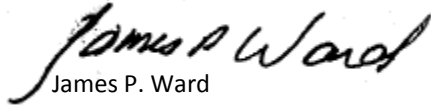
E-MAIL JimWard@JPWardAssociates.com

notices each year, as such, and for FY 2019 the proposed budget does not exceed the cap rate, and individual mailed notice will not be required for the Fiscal Year 2019 Public Hearing.

Under my report, is the statutory requirement that the District determine as of April 15th of each year the number of registered voter's residing with the District. The Statute provides that the Supervisor of Elections in the County where the District is located (Charlotte County) provides that information from the voter rolls of the County. The significance of the report is based on the transition date and number of qualified electors residing in the District which are enumerated in the Statute for the District to begin the transition from a landowner's election to a qualified elector based election. The two thresholds are six years from the date of establishment which for the District is September 15, 2004 and the second is at least 250 qualified electors. There is no required action of the Board for this item, it is provided as a matter of law and placed into the District's records.

The balance of the Agenda is standard in nature and I look forward to seeing you at the meeting, and if you have any questions and/or comments, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,
Tern Bay Community Development District



James P. Ward
District Manager
Enclosures



James P. Ward
District Manager

**2900 NORTHEAST 12TH TERRACE, SUITE 1
OAKLAND PARK, FLORIDA 33334**

PHONE (954) 658-4900

E-MAIL JimWard@JPWardAssociates.com

RESOLUTION 2018-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Tern Bay Community Development District (the "Board") prior to June 15, 2018, a proposed Budget for Fiscal Year 2019; and

WHEREAS, the Board has considered the proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

SECTION 2. The proposed Budget submitted by the District Manager for Fiscal Year 2019 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

SECTION 3. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE:	Tuesday, July 10, 2018
HOUR:	10:00 A.M.
LOCATION:	Country Inn and Suites 24244 Corporate Court Port Charlotte, Florida 33954

SECTION 4. The District Manager is hereby directed to submit a copy of the proposed budget to Charlotte County at least 60 days prior to the hearing set above.

SECTION 5. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

SECTION 6. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

SECTION 7. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

RESOLUTION 2018-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

SECTION 8. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this day 8th of June, 2018

ATTEST:

**TERN BAY COMMUNITY DEVELOPMENT
DISTRICT**

James P. Ward, Secretary

Michael Dady, Chairperson

JPWard and Associates LLC

TOTAL Commitment to Excellence

Tern Bay

Community Development District

Exhibit A

Proposed Budget

Fiscal Year 2019



Tern Bay Community Development District

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JPWard and Associates LLC

TOTAL Commitment to Excellence

Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2019

Description	Fiscal Year 2018 Adopted Budget	Actual at 02/28/2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
Revenues and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Special Assessment Revenue					\$ -	N/A
Special Assessment - On-Roll	\$ 8,947	\$ 7,566	\$ 7,566	\$ 8,947	\$ (0)	N/A
Special Assessment - Off-Roll	\$ 239,094	\$ -	\$ -	\$ 239,094	\$ 0	N/A
Total Revenue & Other Sources	\$ 248,041	\$ 7,566	\$ 7,566	\$ 248,041	\$ (0)	N/A
Appropriations and Other Uses						
Legislative						
Board of Supervisor's Fees	\$ 6,000	\$ -	\$ 2,000	\$ 6,000	\$ -	N/A
Executive						
Professional - Management	\$ 31,300	\$ 14,375	\$ 31,300	\$ 31,300	\$ -	N/A
Financial and Administrative						
Audit Services	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ -	N/A
Accounting Services	\$ 12,000	\$ 5,000	\$ 12,000	\$ 12,000	\$ -	N/A
Assessment Roll Services	\$ 9,000	\$ 3,333	\$ 9,000	\$ 9,000	\$ -	N/A
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	N/A
Financial & Administrative-Other						
Other Contractual Services						
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Advertising	\$ 2,500	\$ 1,182	\$ 2,500	\$ 2,500	\$ -	N/A
Trustee Services	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ -	N/A
Dissemination Agent Services	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	N/A
Bank Service Fees	\$ 500	\$ 214	\$ 500	\$ 500	\$ -	N/A
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	
Communications and Freight Services						
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Postage, Freight & Messenger	\$ 450	\$ 46	\$ 200	\$ 450	\$ -	N/A
Insurance	\$ 8,900	\$ 8,768	\$ 8,768	\$ 8,900	\$ -	N/A
Meeting Room Rental	\$ -	\$ 75	\$ 150			
Printing and Binding	\$ 200	\$ -	\$ 100	\$ 200	\$ -	N/A
Web Site Development	\$ 800	\$ -	\$ 800	\$ 800	\$ -	N/A
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	N/A
Legal Services						
General Counsel	\$ 10,000	\$ 228	\$ 1,200	\$ 10,000	\$ -	N/A
Foreclosure Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	-
Trustee Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	-
Litigation Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	-
DRI NOPC Counsel		\$ -	\$ -	\$ -		
Litigation - Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	
Land Use Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	-
Comprehensive Planning Services		\$ -	\$ -	\$ -	\$ -	-
Other General Government Services					\$ -	-
Engineering Services - General	\$ 10,000	\$ 4,875	\$ 10,000	\$ 10,000	\$ -	-
Other Public Safety						
Charlotte Cty Sheriff's Patrol	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A

Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2019

Description	Fiscal Year 2018 Adopted Budget	Actual at 02/28/2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
Wastewater Services						
Electric Service	\$ 2,000	\$ 932	\$ 2,000	\$ 2,000	\$ -	N/A
Stormwater Management Services						
Repairs & Maintenance						
Lake Banks/Outfall Control Structures	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	N/A
Aquatic Weed Control						
Lake Spraying	\$ 3,500	\$ 920	\$ 3,500	\$ 3,500	\$ -	N/A
Lake Vegetation Removal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Upland Monitoring & Maint	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Physical Environment						
Professional Services						
Field Manager Services	\$ 12,000	\$ 4,512	\$ 12,000	\$ 12,000	\$ -	N/A
Insurance	\$ -	\$ -	\$ -	\$ -		N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Assessments - Charlotte County	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Road & Street Facilities						
Field Management Services						
Street Lights						
Electric Service	\$ 9,500	\$ 4,455	\$ 9,500	\$ 9,500	\$ -	N/A
Repairs & Maintenance	\$ 15,000	\$ -	\$ 1,500	\$ 15,000	\$ -	N/A
Economic Environment						
Professional Services - Appraisal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Landscaping Services						
Electric Service	\$ 7,000	\$ 5,654	\$ 12,000	\$ 7,000	\$ -	N/A
Repairs & Maintenance					\$ -	
Common Area Maintenance	\$ 60,000	\$ 15,436	\$ 40,000	\$ 60,000	\$ -	N/A
Material Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Mulch Installation	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Landscape Lighting	\$ 500	\$ -	\$ -	\$ 500	\$ -	N/A
Irrigation System						
Pumps, Wells & Line Distribution System						
Routine Maintenance	\$ 30,000	\$ 3,475	\$ 7,000	\$ 30,000	\$ -	N/A
Well Testing/Meter Reading	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Line Distribution System						
Routine Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Fees and Charges						
Discounts and Tax Collector Fees	\$ 716	\$ -	\$ 716	\$ 716	\$ (0)	N/A
Total Appropriations	\$ 248,041	\$ 75,156	\$ 177,909	\$ 248,041	\$ (0)	\$ -

The expenses shown are only related to the on-going operations of the CDD and do not reflect any expenses for professional consultants retained directly by the bondholder.

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2019**

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	-

Appropriations

Legislative

Board of Supervisor's	\$	6,000
The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District.		

Executive

Professional - Management	\$	31,300
The District retains the services of a professional management company - JPWard and Associates, LLC - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Tern Bay.		

Financial and Administrative

Audit Services	\$	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services	\$	12,000
To provide all of the required financial accounting functions for the District, including but not limited to such items as Budget preparation, establishing Government Fund Accounting System, prepare all required state reports, preparation of daily accounting services, such as bill payments, assessment collection receipts, financial statement preparation.		
Assessment Roll Services	\$	9,000
To provide for the on-going maintenance of the District's Assessment Rolls and Lien Book.		
Arbitrage Rebate Fees	\$	500
Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		

Other Contractual Services

Recording and Transcription	\$	-
This line item has been deleted and incorporated into the Management Fee.		
Legal Advertising	\$	2,500
Trustee Services	\$	3,500
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.		
Dissemination Agent Services	\$	1,000

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2019**

With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.

Bank Service Fees	\$	500
Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	450
Insurance	\$	8,900
Printing and Binding	\$	200
Web Site Development	\$	800
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	10,000
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
Foreclosure Counsel	\$	-
Trustee Counsel	\$	-
The Trustee of the District's Bonds have retained Counsel to assist in certain matters related to the foreclosure action.		
Litigation Counsel	\$	-
DRI NOPC Counsel	\$	-
Litigation - Property Appraiser	\$	-
Land Use Counsel	\$	-
Their DRI and Development Order along with various permits for the project must be extended in order to preserve the entitlements for the project into the future.		
Comprehensive Planning Services	\$	-
Other General Government Services		
Engineering Services - General	\$	10,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
Engineering Services - Traffic	\$	-
For Engineering services related to perserving the DRI/Development Order Status		
NOPC Fees	\$	-
Contingencies	\$	-
Other Public Safety		
Charlotte Cty Sheriff's Patrol		\$0

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2019**

The District retain's an off-duty officer of the Charlotte County Sheriff's office to provide periodic nighttime patrols throughout the Community. The yearly hours are estimated at 750 hours per year.

<u>Yearly Hours</u>	<u>Hourly Rate</u>	<u>Total Cost</u>
0	\$45.00	\$0

Contingencies \$ -

Wastewater Services

Electric Service \$ 2,000

FP&L Service to three (3) Lift Stations

Stormwater Management Services

Repairs & Maintenance

Lake Banks/Outfall Control Structures \$ 5,000

For wash-outs that may occur during the year (Anticipated one cleaning for FY 2016)

Lake Spraying \$ 3,500

Lake Vegetation Removal \$ -

Upland Monitoring & Maint \$ -

In Fiscal Year 2011 the District requested and was granted an extention by the SWFWMD to provide the required monitoring reports on portions of the acres of wetlands of the District. This summer we will have an inspection, and further monitoring requirments will be determined at that time. As such, we recommend budgeting sufficient funds to carry out both the maintenance requirments and reporting requirements under the permit, if required.

<u>Description of Event</u>	<u>Amount</u>
Ongoing Maintenance (two (2) Events Yearly	\$ -
Monitoring Report SWFMD (if required)	\$ -
Total:	<u><u>\$ -</u></u>

Other Physical Environment

Professional Services

Field Manager Services \$ 12,000

The District retains the services of CAS Asset Management to provide a variety of services, including but not limited to coordination of on-site vendors, inspections of District Assets, etc.

Insurance

This line item has been deleted and incorporated into another Insurance line item as noted in this Budget.

Contingencies \$ -

To account for any unforeseen expenses during the Year.

Assessments - Charlotte County \$ -

Charlotte County levies a stormwater assessment on certain property in the County and the property owned by the District is subject to the Assessments.

Road & Street Facilities

Street Lights

Electric Service \$9,500

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2019**

The District has installed Street Lights in a portion of the Community, the lights are leased from Florida Power & Light and the District pays a monthly fee to amortize the cost of the system. In addition, the District pays FP&L for the associated electric use.

Phase 1 - Lease Charges	\$6,500
Phase 2 - Use Charges	<u>\$3,000</u>
Total	\$9,500

Repairs & Maintenance		\$	15,000
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Pavement Repairs	\$	7,500
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This line item is for any miscellaneous road repairs required.

Bridge Repairs	\$	7,500
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The District owns four (4) wooden bridges, this covers cleaning and re-sealing.

Economic Environment

Professional Services - Appraisal	\$	-
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In Fiscal Year 2011 the Bondholder's retained a firm to provide certain information related to the valuation of the Tern Bay property, which was paid for from Trust Funds. The District is unaware of any other work being undertaken by the Bondholder's, a line item budget for this service will not be utilized.

Landscaping Services

Electric Service	\$	7,000
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Florida Power & Light Costs associated with both the Pumps and Well system along with the Line Distribution System.

Repairs & Maintenance

Common Area Maintenance	\$	60,000
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The District retains the services of a qualified landscape contractor to maintain certain landscaped area within the community.

Material Replacement	\$	-
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Mulch Installation	\$	-
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Landscape Lighting	\$	500
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Irrigation System

Pumps, Wells & Line Distribution System

Routine Maintenance	\$	30,000
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Well Testing/Meter Reading

This line item has been deleted and incorporated into the routine maintenance line item.

Line Distribution System

Routine Maintenance

This line item has been deleted and incorporated into the routine maintenance line item.

Other Fees and Charges	\$	716
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Discounts and Tax Collector Fees

4% Discount permitted by law for early payment along with 2% each for the Tax Collector and

Property Appraiser Fees.

Total Appropriations:	<u>\$ 248,041</u>
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**Tern Bay
Community Development District**

**Debt Service Fund - Budget
Fiscal Year 2019**

Description	Fiscal Year 2018 Adopted Budget	Actual at 02/28/2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget
Revenues and Other Sources				
Carryforward		\$ -	\$ -	
Deferred Cost Account		\$ -	\$ -	
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 34	\$ 30	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 93,961	\$ 72,156	\$ 72,156	\$ 93,868
Special Assessment - Off-Roll	\$ 2,170,006	\$ -	\$ -	\$ 2,167,854
Operating Transfers In				
Total Revenue & Other Sources	\$ 2,263,967	\$ 72,190	\$ 72,186	\$ 2,261,722
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 A Bonds	\$ 745,000	\$ -	\$ -	\$ 825,000
Series 2005 B Bonds	\$ -	\$ -	\$ -	\$ -
Principal Debt Service - Early Redemptions				
Series 2005 A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2005 A Bonds	\$ 1,511,450	\$ -	\$ -	\$ 1,429,213
Series 2005 B Bonds	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out				
Capital Projects Fund	\$ 93,961	\$ 73,363	\$ -	\$ 93,868
Other Fees and Charges				
Discounts and Other Fees	\$ 7,517	\$ -	\$ -	\$ 7,509
Total Appropriations	\$ 2,357,928	\$ 73,363	\$ -	\$ 2,355,590

**Tern Bay
Community Development District
Debt Service Schedule - Series 2005 A**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Debt Issued	\$ 33,280,000	5.375%		
11/1/2005			\$ 298,133.33	
5/1/2006	\$ -	5.375%	\$ 894,400.00	\$ 1,192,533
11/1/2006			\$ 894,400.00	
5/1/2007	\$ -	5.375%	\$ 894,400.00	\$ 1,788,800
11/1/2007			\$ 894,400.00	
5/1/2008	\$ 460,000	5.375%	\$ 894,400.00	\$ 2,248,800
11/1/2008			\$ 882,037.50	
5/1/2009	\$ 485,000	5.375%	\$ 882,037.50	\$ 2,249,075
11/1/2009			\$ 869,003.13	
5/1/2010	\$ 510,000	5.375%	\$ 869,003.13	\$ 2,248,006
11/1/2010			\$ 855,296.88	
5/1/2011	\$ 540,000	5.375%	\$ 855,296.88	\$ 2,250,594
11/1/2011			\$ 840,784.38	
5/1/2012	\$ 565,000	5.375%	\$ 840,784.38	\$ 2,246,569
11/1/2012			\$ 825,600.00	
5/1/2013	\$ 600,000	5.375%	\$ 825,600.00	\$ 2,251,200
11/1/2013			\$ 809,475.00	
5/1/2014	\$ 630,000	5.375%	\$ 809,475.00	\$ 2,248,950
11/1/2014			\$ 792,543.75	
5/1/2015	\$ 665,000	5.375%	\$ 792,543.75	\$ 2,250,088
11/1/2015			\$ 774,671.88	
5/1/2016	\$ 705,000	5.375%	\$ 774,671.88	\$ 2,254,344
11/1/2016			\$ 755,725.00	
5/1/2017	\$ 745,000	5.375%	\$ 755,725.00	\$ 2,256,450
11/1/2017			\$ 735,703.13	
5/1/2018	\$ 785,000	5.375%	\$ 735,703.13	\$ 2,256,406
11/1/2018			\$ 714,606.25	
5/1/2019	\$ 825,000	5.375%	\$ 714,606.25	\$ 2,254,213
11/1/2019			\$ 692,434.38	
5/1/2020	\$ 870,000	5.375%	\$ 692,434.38	\$ 2,254,869
11/1/2020			\$ 669,053.13	
5/1/2021	\$ 920,000	5.375%	\$ 669,053.13	\$ 2,258,106
11/1/2021			\$ 644,328.13	
5/1/2022	\$ 970,000	5.375%	\$ 644,328.13	\$ 2,258,656
11/1/2022			\$ 618,259.38	
5/1/2023	\$ 1,025,000	5.375%	\$ 618,259.38	\$ 2,261,519
11/1/2023			\$ 590,712.50	

**Tern Bay
Community Development District
Debt Service Schedule - Series 2005 A**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2024	\$ 1,080,000	5.375%	\$ 590,712.50	\$ 2,261,425
11/1/2024			\$ 561,687.50	
5/1/2025	\$ 1,140,000	5.375%	\$ 561,687.50	\$ 2,263,375
11/1/2025			\$ 531,050.00	
5/1/2026	\$ 1,205,000	5.375%	\$ 531,050.00	\$ 2,267,100
11/1/2026			\$ 498,665.63	
5/1/2027	\$ 1,270,000	5.375%	\$ 498,665.63	\$ 2,267,331
11/1/2027			\$ 464,534.38	
5/1/2028	\$ 1,340,000	5.375%	\$ 464,534.38	\$ 2,269,069
11/1/2028			\$ 428,521.88	
5/1/2029	\$ 1,415,000	5.375%	\$ 428,521.88	\$ 2,272,044
11/1/2029			\$ 390,493.75	
5/1/2030	\$ 1,495,000	5.375%	\$ 390,493.75	\$ 2,275,988
11/1/2030			\$ 350,315.63	
5/1/2031	\$ 1,575,000	5.375%	\$ 350,315.63	\$ 2,275,631
11/1/2031			\$ 307,987.50	
5/1/2032	\$ 1,665,000	5.375%	\$ 307,987.50	\$ 2,280,975
11/1/2032			\$ 263,240.63	
5/1/2033	\$ 1,755,000	5.375%	\$ 263,240.63	\$ 2,281,481
11/1/2033			\$ 216,075.00	
5/1/2034	\$ 1,850,000	5.375%	\$ 216,075.00	\$ 2,282,150
11/1/2034			\$ 166,356.25	
5/1/2035	\$ 1,955,000	5.375%	\$ 166,356.25	\$ 2,287,713
11/1/2035			\$ 113,815.63	
5/1/2036	\$ 2,060,000	5.375%	\$ 113,815.63	\$ 2,287,631
11/1/2036			\$ 58,453.13	
5/1/2037	\$ 2,175,000	5.375%	\$ 58,453.13	\$ 2,291,906
Total:	\$ 33,280,000		\$ 37,612,996	\$ 70,892,996

**Tern Bay
Community Development District
Debt Service Schedule - Series 2005 B**

Description	Mandatory Principal	Principal Pre- payments	Coupon Rate	Interest	Annual Debt Service
Par Debt Issued	\$ 24,660,000		5.000%		
11/1/2005				\$ 205,500.00	
5/1/2006	\$ -		5.000%	\$ 616,500.00	\$ 822,000
11/1/2006		\$ 695,000		\$ 616,500.00	
5/1/2007	\$ -	\$ 325,000	5.000%	\$ 599,125.00	\$ 1,215,625
11/1/2007		\$ 5,000		\$ 590,875.00	
5/1/2008	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2008				\$ 590,875.00	
5/1/2009	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2009				\$ 590,875.00	
5/1/2010	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2010				\$ 590,875.00	
5/1/2011	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2011				\$ 590,875.00	
5/1/2012	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2012				\$ 590,875.00	
5/1/2013	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2013				\$ 590,875.00	
5/1/2014	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2014				\$ 590,875.00	
5/1/2015	\$ 24,660,000		5.000%	\$ 590,875.00	\$ 25,841,750
Total:	\$ 24,660,000	\$ 1,025,000		\$ 11,491,625	\$ 36,151,625

Tern Bay
Community Development District
Capital Projects Fund - Budget
Fiscal Year 2019

Description	Fiscal Year 2018 Adopted Budget	Actual at 02/28/2018	Anticipated Year End 09/30/18	Fiscal Year 2019 Budget
Revenues and Other Sources				
Carryforward				
Construction Account	\$ 408,541	\$ -	\$ -	\$ -
Working Capital Account	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue (Bondholder Funding)		\$ 600		\$ 145,101
Interest Income				
Construction Account	\$ 125	\$ -	\$ 200	\$ 125
Working Capital Account	\$ -	\$ 345	\$ -	\$ -
Operating Transfers In				
Debt Service Fund	\$ 93,208	\$ 72,190	\$ -	\$ 93,868
Total Revenue & Other Sources	\$ 501,874	\$ 73,135	\$ 200	\$ 239,094
Appropriations and Other Uses				
Capital Outlay				
Construction In Progress				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ 14,405	\$ 30,000	\$ -
Construction in Progress	\$ -	\$ -	\$ -	\$ -
Trustee Services	\$ -	\$ 6,250	\$ 6,250	
comprehensive Planning	\$ -	\$ 50,000	\$ 50,000	
Operating Transfers Out				
General Fund	\$ 527,444	\$ 0	\$ -	\$ 239,094
Total Appropriations and Other Uses	\$ 527,444	\$ 70,655	\$ 86,250	\$ 239,094

Tern Bay
Community Development District

Budget
Fiscal Year 2019

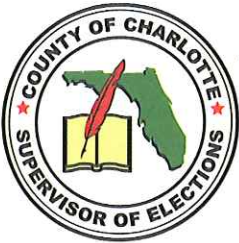
		General Fund Units		General Fund Assessment Per Unit			Total General Fund Assessment			Total General Fund Assessment By Roll								
Land Use	Lot Size	All Units	Foreclosure Units	All Units	Foreclosure Units	Total General Fund	All Units	Foreclosure Units	Total General Fund	On-Roll	Off-Roll	Total						
60'	Single Family 60'	231	199	\$	129.66	\$ -	\$	129.66	\$	29,951.60	\$ -	\$	29,951.60					
75'	Single Family 75'	129	129	\$	129.66	\$ -	\$	129.66	\$	16,726.22	\$ -	\$	16,726.22					
CH	Coach Home	208	188	\$	129.66	\$ -	\$	129.66	\$	26,969.40	\$ -	\$	26,969.40					
COM	Commercial Office	17		\$	129.66	\$ -	\$	129.66	\$	2,204.23	\$ -	\$	2,204.23					
FC	Fitness Center	1	1	\$	129.66	\$ -	\$	129.66	\$	129.66	\$ -	\$	129.66					
GC	Garden Condo	738	738	\$	129.66	\$ -	\$	129.66	\$	95,689.52	\$ -	\$	95,689.52					
GCC	Golf Course / Clubhouse	25	25	\$	129.66	\$ -	\$	129.66	\$	3,241.51	\$ -	\$	3,241.51					
HR	Hotel Rooms	60	60	\$	129.66	\$ -	\$	129.66	\$	7,779.64	\$ -	\$	7,779.64					
MC	Mid Rise Condo	504	504	\$	129.66	\$ -	\$	129.66	\$	65,348.94	\$ -	\$	65,348.94					
		1913	1844				\$	248,040.73	\$	-	\$	248,040.73	\$	8,946.58	\$	239,094.15	\$	248,040.73

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Note:

1. Commercial equals 1 unit per 1000 square feet.

		Debt Service Units		Debt Service Allocation by ERU Factor			Debt Service Fund Assessment Per Unit			Total Debt Service Fund Assessment			Total Debt Service Fund Assessment by Roll		
Land Use	Lot Size	Series A	Series B	ERU Factor	Total ERU's - Series A	Total ERU's - Series B	Series A	Series B	Total Debt Service Fund	Series A	Series B	Total Debt Service Fund	On-Roll	Off-Roll	Total
60'	Single Family 60'	231	199	1.00	231.00	199.00	\$	1,401.01	\$ -	\$	1,401.01	\$	323,633.51	\$	323,633.51
75'	Single Family 75'	129	129	1.25	161.25	161.25	\$	1,751.26	\$ -	\$	1,751.26	\$	225,913.00	\$	225,913.00
CH	Coach Home	208	188	0.90	187.20	169.20	\$	1,260.91	\$ -	\$	1,260.91	\$	262,269.24	\$	262,269.24
COM	Commercial Office	85	0	0.20	17.00	0.00	\$	280.20	\$ -	\$	280.20	\$	23,817.19	\$	23,817.19
FC	Fitness Center	1	1	2.00	2.00	2.00	\$	2,802.02	\$ -	\$	2,802.02	\$	2,802.02	\$	2,802.02
GC	Garden Condo	738	738	0.75	553.50	553.50	\$	1,050.76	\$ -	\$	1,050.76	\$	775,459.52	\$	775,459.52
GCC	Golf Course / Clubhouse	1	1	25.00	25.00	25.00	\$	35,025.27	\$ -	\$	35,025.27	\$	35,025.27	\$	35,025.27
HR	Hotel Rooms	60	60	0.15	9.00	9.00	\$	210.15	\$ -	\$	210.15	\$	12,609.10	\$	12,609.10
MC	Mid Rise Condo	504	504	0.85	428.40	428.40	\$	1,190.86	\$ -	\$	1,190.86	\$	600,193.06	\$	600,193.06
		1957	1820		1614.35	1547.35				\$ 2,261,721.92	\$ -	\$ 2,261,721.92	\$ 93,867.73	\$ 2,167,854.19	\$ 2,261,721.92



HON. PAUL A. STAMOULIS

**CHARLOTTE COUNTY
SUPERVISOR of ELECTIONS**

226 Taylor Street, Unit 120
Punta Gorda, FL 33950
(941) 833-5400

April 18, 2018

Mr. James P. Ward
Chief Operating Officer
Tern Bay CDD
2041 NE 6 Terrace
Wilton Manors, FL 33305

Dear Mr. Ward;

Per your request for the number of registered voters within Tern Bay Community Development District as of April 15, 2018, the number is 94.

Please do not hesitate to contact me if you require further assistance.

Sincerely,

A handwritten signature in blue ink, appearing to read "Vinnie Treppiedi".

Vincenza F. Treppiedi, MFCEP
Front Office Manager
Qualifying Officer/VBM Coordinator
vinnie@charlottevotes.com
Representing the Office of
Hon. Paul A Stamoulis
Supervisor of Elections
Charlotte County, FL

"Education is a better safeguard of liberty than a standing army."
Edward Everett