
JPWard and Associates LLC

TOTAL Commitment to Excellence

Tern Bay

Community Development District

Exhibit A

Adopted Budget

Fiscal Year 2018



Tern Bay Community Development District

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Budget

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JPWard and Associates LLC

TOTAL Commitment to Excellence

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Adopted Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 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	\$ 11,605	\$ 11,086	\$ 11,086	\$ 9,851	\$ (1,754)	N/A
Special Assessment - Off-Roll	\$ 310,148	\$ -	\$ -	\$ 263,262	\$ (46,886)	N/A
Total Revenue & Other Sources	\$ 321,753	\$ 11,086	\$ 11,086	\$ 273,113	\$ (48,640)	N/A
Appropriations and Other Uses						
Legislative						
Board of Supervisor's Fees	\$ 6,000	\$ 600	\$ 3,000	\$ 6,000	\$ -	N/A
Executive						
Professional - Management	\$ 31,300	\$ 8,625	\$ 31,300	\$ 31,300	\$ -	N/A
Financial and Administrative						
Audit Services	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ -	N/A
Accounting Services	\$ 12,000	\$ 3,000	\$ 12,000	\$ 12,000	\$ -	N/A
Assessment Roll Services	\$ 9,000	\$ 2,000	\$ 9,000	\$ 9,000	\$ -	N/A
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	\$ -	N/A
Financial & Administrative-Other						
Other Contractual Services						
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Advertising	\$ 2,500	\$ 742	\$ 2,500	\$ 2,500	\$ -	N/A
Trustee Services	\$ 3,500	\$ 7,500	\$ 3,500	\$ 3,500	\$ -	N/A
Dissemination Agent Services	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ -	N/A
Bank Service Fees	\$ 500	\$ 225	\$ 500	\$ 500	\$ -	N/A
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	
Communications and Freight Services						
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Postage, Freight & Messenger	\$ 450	\$ 63	\$ 400	\$ 450	\$ -	N/A
Insurance	\$ 8,900	\$ -	\$ -	\$ 8,900	\$ -	N/A
Printing and Binding	\$ 200	\$ 268	\$ 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	\$ 20,000	\$ 17,281	\$ 22,000	\$ 10,000	\$ (10,000)	N/A
Foreclosure Counsel	\$ -	\$ 5,595	\$ 5,595	\$ -	\$ -	-
Trustee Counsel	\$ -	\$ 978	\$ 2,000	\$ -	\$ -	-
Litigation Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	-
DRI NOPC Counsel	\$ -	\$ 6,525	\$ 6,525	\$ -	\$ -	-
Litigation - Property Appraiser	\$ -	\$ 3,874	\$ 3,874	\$ -	\$ -	-
Land Use Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	-
Comprehensive Planning Services	\$ -	\$ 48,554	\$ 100,000	\$ -	\$ -	-
Other General Government Services						
Engineering Services - General	\$ 15,000	\$ 4,575	\$ 7,000	\$ 10,000	\$ (5,000)	\$ 10,000
Other Public Safety						
Charlotte Cty Sheriff's Patrol	\$ 25,200	\$ 2,160	\$ 4,500	\$ -	\$ (25,200)	N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Wastewater Services						

**Tern Bay
Community Development District**

**General Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Adopted Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
Electric Service	\$ 2,000	\$ 335	\$ 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	\$ 614	\$ 3,500	\$ 3,500	\$ -	N/A
Lake Vegetation Removal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Upland Monitoring & Maint	\$ 5,000	\$ -	\$ -	\$ -	\$ (5,000)	N/A
Other Physical Environment						
Professional Services						
Field Manager Services	\$ 30,000	\$ 3,457	\$ 12,000	\$ 12,000	\$ (18,000)	N/A
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Assessments - Charlotte County	\$ -	\$ 701	\$ 701	\$ -	\$ -	N/A
Road & Street Facilities						
Field Management Services						
Street Lights						
Electric Service	\$ 9,500	\$ 2,941	\$ 9,500	\$ 9,500	\$ -	N/A
Repairs & Maintenance	\$ 15,000	\$ 1,232	\$ 15,000	\$ 15,000	\$ -	N/A
Economic Environment						
Professional Services - Appraisal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Landscaping Services						
Electric Service	\$ 7,000	\$ 2,105	\$ 7,000	\$ 7,000	\$ -	N/A
Repairs & Maintenance					\$ -	
Common Area Maintenance	\$ 60,000	\$ 12,221	\$ 60,000	\$ 60,000	\$ -	N/A
Material Replacement	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	N/A
Mulch Installation	\$ 10,300	\$ -	\$ -	\$ -	\$ (10,300)	N/A
Landscape Lighting	\$ 500	\$ -	\$ -	\$ 500	\$ -	N/A
Irrigation System						
Pumps, Wells & Line Distribution System						
Routine Maintenance	\$ 30,000	\$ 17,342	\$ 30,000	\$ 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	\$ 928	\$ -	\$ 928	\$ 788	\$ (140)	N/A
Total Appropriations	\$ 321,753	\$ 153,686	\$ 362,898	\$ 273,113	\$ (48,640)	\$ 10,000

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 2018**

Revenues and Other Sources

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

Appropriations

Legislative

Board of Supervisor's	\$	6,000
<p>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.</p>		

Executive

Professional - Management	\$	31,300
<p>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.</p>		

Financial and Administrative

Audit Services	\$	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		
Accounting Services	\$	12,000
<p>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.</p>		
Assessment Roll Services	\$	9,000
<p>To provide for the on-going maintenance of the District's Assessment Rolls and Lien Book.</p>		
Arbitrage Rebate Fees	\$	500
<p>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.</p>		

Other Contractual Services

Recording and Transcription	\$	-
<p>This line item has been deleted and incorporated into the Management Fee.</p>		
Legal Advertising	\$	2,500
Trustee Services	\$	3,500
<p>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.</p>		
Dissemination Agent Services	\$	1,000

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2018**

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 2018**

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	\$	-								
<p>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.</p>										
<table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Description of Event</u></th> <th style="text-align: right;"><u>Amount</u></th> </tr> </thead> <tbody> <tr> <td>Ongoing Maintenance (two (2) Events Yearly)</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Monitoring Report SWFMD (if required)</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td style="text-align: right;">Total:</td> <td style="text-align: right;"><u><u>\$ -</u></u></td> </tr> </tbody> </table>			<u>Description of Event</u>	<u>Amount</u>	Ongoing Maintenance (two (2) Events Yearly)	\$ -	Monitoring Report SWFMD (if required)	\$ -	Total:	<u><u>\$ -</u></u>
<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								
<p>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.</p>										
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	\$	-								
<p>Charlotte County levies a stormwater assessment on certain property in the County and the property owned by the District is subject to the Assessments.</p>										
Road & Street Facilities										
Street Lights										
Electric Service		\$9,500								

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2018**

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
Pavement Repairs	\$ 7,500		
This line item is for any miscellaneous road repairs required.			
Bridge Repairs	\$ 7,500		
The District owns four (4) wooden bridges, this covers cleaning and re-sealing.			

Economic Environment

Professional Services - Appraisal		\$	-
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
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
The District retains the services of a qualified landscape contractor to maintain certain landscaped area within the community.			
Material Replacement		\$	25,000
Mulch Installation		\$	-
Landscape Lighting		\$	500

Irrigation System

Pumps, Wells & Line Distribution System

Routine Maintenance		\$	30,000
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

Discounts and Tax Collector Fees		\$	788
4% Discount permitted by law for early payment along with 2% each for the Tax Collector and Property Appraiser Fees.			

Total Appropriations: \$ 273,113

**Tern Bay
Community Development District
Debt Service Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Adopted Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward		\$ -	\$ -	
Deferred Cost Account		\$ -	\$ -	
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 46	\$ 30	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 93,961	\$ 89,782	\$ 89,782	\$ 93,959
Special Assessment - Off-Roll	\$ 2,170,006	\$ -	\$ -	\$ 2,169,964
Operating Transfers In				
Total Revenue & Other Sources	\$ 2,263,967	\$ 89,828	\$ 89,812	\$ 2,263,923
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 A Bonds	\$ 745,000	\$ -	\$ -	\$ 785,000
Series 2005 B Bonds	\$ -	\$ -	\$ -	\$ -
Principal Debt Service - Early Redemptions				
Series 2005 A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2005 A Bonds	\$ 1,511,450	\$ -	\$ -	\$ 1,471,406
Series 2005 B Bonds	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out				
Capital Projects Fund	\$ 93,961	\$ 190,000	\$ -	\$ 93,959
Other Fees and Charges				
Discounts and Other Fees	\$ 7,517	\$ -	\$ -	\$ 7,517
Total Appropriations	\$ 2,357,928	\$ 190,000	\$ -	\$ 2,357,882

**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 2018

Description	Fiscal Year 2017 Adopted Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward				
Construction Account	\$ 408,541	\$ -	\$ -	\$ -
Working Capital Account	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue (Bondholder Funding)		\$ 600		\$ 169,178
Interest Income				
Construction Account	\$ 125	\$ 14	\$ 200	\$ 125
Working Capital Account	\$ -	\$ 15	\$ -	\$ -
Operating Transfers In				
Debt Service Fund	\$ 93,208	\$ 190,000	\$ -	\$ 93,959
Total Revenue & Other Sources	\$ 501,874	\$ 190,629	\$ 200	\$ 263,262
Appropriations and Other Uses				
Capital Outlay				
Construction In Progress				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -
Construction in Progress	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out				
General Fund	\$ 527,444	\$ 0	\$ -	\$ 263,262
Total Appropriations and Other Uses	\$ 527,444	\$ 0	\$ -	\$ 263,262

Tern Bay
Community Development District
Budget
Fiscal Year 2018

Land Use	Lot Size	General Fund Units		General Fund Assessment Per Unit			Total General Fund Assessment			Total General Fund Assessment By Roll		
		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	\$ 142.77	\$ -	\$ 142.77	\$ 32,979.15	\$ -	\$ 32,979.15	\$ 4,568.54	\$ 28,410.61	\$ 32,979.15
75'	Single Family 75'	129	129	\$ 142.77	\$ -	\$ 142.77	\$ 18,416.93	\$ -	\$ 18,416.93	\$ -	\$ 18,416.93	\$ 18,416.93
CH	Coach Home	208	188	\$ 142.77	\$ -	\$ 142.77	\$ 29,695.51	\$ -	\$ 29,695.51	\$ 2,855.34	\$ 26,840.18	\$ 29,695.51
COM	Commercial Office	17		\$ 142.77	\$ -	\$ 142.77	\$ 2,427.04	\$ -	\$ 2,427.04	\$ 2,427.04	\$ -	\$ 2,427.04
FC	Fitness Center	1	1	\$ 142.77	\$ -	\$ 142.77	\$ 142.77	\$ -	\$ 142.77	\$ -	\$ 142.77	\$ 142.77
GC	Garden Condo	738	738	\$ 142.77	\$ -	\$ 142.77	\$ 105,361.97	\$ -	\$ 105,361.97	\$ -	\$ 105,361.97	\$ 105,361.97
GCC	Golf Course / Clubhouse	25	25	\$ 142.77	\$ -	\$ 142.77	\$ 3,569.17	\$ -	\$ 3,569.17	\$ -	\$ 3,569.17	\$ 3,569.17
HR	Hotel Rooms	60	60	\$ 142.77	\$ -	\$ 142.77	\$ 8,566.01	\$ -	\$ 8,566.01	\$ -	\$ 8,566.01	\$ 8,566.01
MC	Mid Rise Condo	504	504	\$ 142.77	\$ -	\$ 142.77	\$ 71,954.52	\$ -	\$ 71,954.52	\$ -	\$ 71,954.52	\$ 71,954.52
		1913	1844				\$ 273,113.07	\$ -	\$ 273,113.07	\$ 9,850.92	\$ 263,262.16	\$ 273,113.07

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Note:

1. Commercial equals 1 unit per 1000 square feet.

Land Use	Lot Size	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		
		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	\$ 1,402.37	\$ -	\$ 1,402.37	\$ 323,948.47	\$ -	\$ 323,948.47	\$ 44,875.98	\$ 279,072.49	\$ 323,948.47
75'	Single Family 75'	129	129	1.25	161.25	161.25	\$ 1,752.97	\$ -	\$ 1,752.97	\$ 226,132.86	\$ -	\$ 226,132.86	\$ -	\$ 226,132.86	\$ 226,132.86
CH	Coach Home	208	188	0.90	187.20	169.20	\$ 1,262.14	\$ -	\$ 1,262.14	\$ 262,524.47	\$ -	\$ 262,524.47	\$ 25,242.74	\$ 237,281.73	\$ 262,524.47
COM	Commercial Office	85	0	0.20	17.00	0.00	\$ 280.47	\$ -	\$ 280.47	\$ 23,840.36	\$ -	\$ 23,840.36	\$ 23,840.36	\$ -	\$ 23,840.36
FC	Fitness Center	1	1	2.00	2.00	2.00	\$ 2,804.75	\$ -	\$ 2,804.75	\$ 2,804.75	\$ -	\$ 2,804.75	\$ -	\$ 2,804.75	\$ 2,804.75
GC	Garden Condo	738	738	0.75	553.50	553.50	\$ 1,051.78	\$ -	\$ 1,051.78	\$ 776,214.18	\$ -	\$ 776,214.18	\$ -	\$ 776,214.18	\$ 776,214.18
GCC	Golf Course / Clubhouse	1	1	25.00	25.00	25.00	\$ 35,059.36	\$ -	\$ 35,059.36	\$ 35,059.36	\$ -	\$ 35,059.36	\$ -	\$ 35,059.36	\$ 35,059.36
HR	Hotel Rooms	60	60	0.15	9.00	9.00	\$ 210.36	\$ -	\$ 210.36	\$ 12,621.37	\$ -	\$ 12,621.37	\$ -	\$ 12,621.37	\$ 12,621.37
MC	Mid Rise Condo	504	504	0.85	428.40	428.40	\$ 1,192.02	\$ -	\$ 1,192.02	\$ 600,777.16	\$ -	\$ 600,777.16	\$ -	\$ 600,777.16	\$ 600,777.16
		1957	1820		1614.35	1547.35				\$ 2,263,922.98	\$ -	\$ 2,263,922.98	\$ 93,959.08	\$ 2,169,963.90	\$ 2,263,922.98