

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2024**

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
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**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2023	Projected Through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 160,457				\$ 145,398
Allowable discounts (4%)	(6,418)				(5,816)
Assessment levy: on-roll - net	154,039	\$ 150,045	\$ 3,994	\$ 154,039	139,582
Interest and miscellaneous	-	14	-	14	-
Total revenues	<u>154,039</u>	<u>150,059</u>	<u>3,994</u>	<u>154,053</u>	<u>139,582</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	8,612	3,400	6,000	9,400	12,000
FICA	-	260	459	-	918
Management/accounting/recording	43,721	21,860	21,861	43,721	43,721
Debt service fund accounting	7,725	3,862	3,863	7,725	7,725
Legal	36,000	13,768	22,232	36,000	36,000
Engineering	5,000	1,965	3,035	5,000	5,000
Audit	4,400	-	4,400	4,400	4,400
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee	11,236	10,402	834	11,236	11,236
Telephone	200	100	100	200	200
Postage	500	39	461	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	513	687	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	8,695	7,821	-	7,821	9,167
Contingencies/bank charges	1,000	148	852	1,000	1,000
Website	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	2,407	2,245	162	2,407	2,181
Total expenditures	<u>135,036</u>	<u>67,808</u>	<u>67,861</u>	<u>134,950</u>	<u>139,588</u>
Net increase/(decrease) of fund balance	19,003	82,251	(63,867)	19,103	(6)
Fund balance - beginning (unaudited)	23,184	43,945	126,196	43,945	63,048
Fund balance - ending (projected)					
Assigned					
3 months working capital	39,679	39,679	39,679	39,679	41,772
Unassigned	2,508	86,517	22,650	23,369	21,270
Fund balance - ending (projected)	<u>\$ 42,187</u>	<u>\$ 126,196</u>	<u>\$ 62,329</u>	<u>\$ 63,048</u>	<u>\$ 63,042</u>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 12,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	918
Management/accounting/recording	43,721
<b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops assessment methodologies, administers the issuance of tax exempt bond financings and operates & maintains the assets of the community.	
Debt service fund accounting	7,725
Legal	36,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	4,400
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	11,236
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	9,167
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,000
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Website	705
Website ADA compliance	210
Tax collector	2,181
Total expenditures	<u><u>\$ 139,588</u></u>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2014  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2023	Projected Through 9/30/2023		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 818,268				\$ 818,268
Allowable discounts (4%)	(32,731)				(32,731)
Assessment levy: on-roll - net	785,537	\$ 765,427	\$ 20,110	\$ 785,537	785,537
Interest	-	18,397	-	18,397	-
Total revenues	785,537	783,824	20,110	803,934	785,537
<b>EXPENDITURES</b>					
Principal	190,000	190,000	-	190,000	205,000
Interest	557,575	281,519	276,056	557,575	546,219
Total debt service	747,575	471,519	276,056	747,575	751,219
<b>Other Fees and Charges</b>					
Property Appraiser	-	-	-	-	-
Tax collector	12,274	11,453	821	12,274	12,274
Total other fees and charges	12,274	11,453	821	12,274	12,274
Total expenditures	759,849	482,972	276,877	759,849	763,493
Excess/(deficiency) of revenues over/(under) expenditures	25,688	300,852	(256,767)	44,085	22,044
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers in	-	1	-	1	-
Total other financing sources	-	1	-	1	-
Net change in fund balances	25,688	300,853	(256,767)	44,086	22,044
Fund balance:					
Beginning fund balance (unaudited)	1,327,304	1,337,461	1,638,314	1,337,461	1,381,547
Ending fund balance (projected)	<u>\$1,352,992</u>	<u>\$1,638,314</u>	<u>\$1,381,547</u>	<u>\$ 1,381,547</u>	<u>1,403,591</u>
Use of fund balance					
Debt service reserve account balance (required)					(719,440)
Principal expense - November 1, 2024					(215,000)
Interest expense - November 1, 2024					(270,163)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 198,988</u>

# TOSCANA ISLES

Community Development District

Series 2014

\$10,360,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	205,000.00	5.750%	276,056.25	481,056.25
05/01/2024	-		270,162.50	270,162.50
11/01/2024	215,000.00	5.750%	270,162.50	485,162.50
05/01/2025	-		263,981.25	263,981.25
11/01/2025	225,000.00	5.750%	263,981.25	488,981.25
05/01/2026	-		257,512.50	257,512.50
11/01/2026	240,000.00	5.750%	257,512.50	497,512.50
05/01/2027	-		250,612.50	250,612.50
11/01/2027	255,000.00	5.750%	250,612.50	505,612.50
05/01/2028	-		243,281.25	243,281.25
11/01/2028	270,000.00	6.250%	243,281.25	513,281.25
05/01/2029	-		234,843.75	234,843.75
11/01/2029	285,000.00	6.250%	234,843.75	519,843.75
05/01/2030	-		225,937.50	225,937.50
11/01/2030	305,000.00	6.250%	225,937.50	530,937.50
05/01/2031	-		216,406.25	216,406.25
11/01/2031	325,000.00	6.250%	216,406.25	541,406.25
05/01/2032	-		206,250.00	206,250.00
11/01/2032	345,000.00	6.250%	206,250.00	551,250.00
05/01/2033	-		195,468.75	195,468.75
11/01/2033	365,000.00	6.250%	195,468.75	560,468.75
05/01/2034	-		184,062.50	184,062.50
11/01/2034	390,000.00	6.250%	184,062.50	574,062.50
05/01/2035	-		171,875.00	171,875.00
11/01/2035	410,000.00	6.250%	171,875.00	581,875.00
05/01/2036	-		159,062.50	159,062.50
11/01/2036	440,000.00	6.250%	159,062.50	599,062.50
05/01/2037	-		145,312.50	145,312.50
11/01/2037	465,000.00	6.250%	145,312.50	610,312.50
05/01/2038	-		130,781.25	130,781.25
11/01/2038	495,000.00	6.250%	130,781.25	625,781.25
05/01/2039	-		115,312.50	115,312.50
11/01/2039	525,000.00	6.250%	115,312.50	640,312.50
05/01/2040	-		98,906.25	98,906.25
11/01/2040	560,000.00	6.250%	98,906.25	658,906.25
05/01/2041	-		81,406.25	81,406.25
11/01/2041	595,000.00	6.250%	81,406.25	676,406.25
05/01/2042	-		62,812.50	62,812.50
11/01/2042	630,000.00	6.250%	62,812.50	692,812.50
05/01/2043	-		43,125.00	43,125.00
11/01/2043	670,000.00	6.250%	43,125.00	713,125.00
05/01/2044	-		22,187.50	22,187.50
11/01/2044	710,000.00	6.250%	22,187.50	732,187.50
<b>Total</b>	<b>\$8,925,000.00</b>		<b>\$7,434,656.25</b>	<b>\$16,359,656.25</b>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2018  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 3/31/2023	Projected Through 9/30/2023		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 1,131,899				\$ 1,131,899
Allowable discounts (4%)	(45,276)				(45,276)
Assessment levy: on-roll - net	1,086,623	\$ 1,058,805	\$ 27,818	\$ 1,086,623	1,086,623
Interest	-	21,532	-	21,532	-
Total revenues	1,086,623	1,080,337	27,818	1,108,155	1,086,623
<b>EXPENDITURES</b>					
Principal	255,000	255,000	-	255,000	265,000
Principal prepayment	5,000	-	-	-	-
Interest	807,769	406,472	401,297	807,769	795,991
Total debt service	1,067,769	661,472	401,297	1,062,769	1,060,991
<b>Other Fees and Charges</b>					
Tax collector	16,978	15,843	1,135	16,978	16,978
Total other fees and charges	16,978	15,843	1,135	16,978	16,978
Total expenditures	1,084,747	677,315	402,432	1,079,747	1,077,969
Excess/(deficiency) of revenues over/(under) expenditures	1,876	403,022	(374,614)	28,408	8,654
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers in	-	4	-	4	-
Total other financing sources	-	4	-	4	-
Net change in fund balances	1,876	403,026	(374,614)	28,412	8,654
Fund balance:					
Beginning fund balance (unaudited)	1,504,042	1,504,177	1,907,203	1,504,177	1,532,589
Ending fund balance (projected)	\$1,505,918	\$1,907,203	\$1,532,589	\$ 1,532,589	1,541,243
Use of fund balance					
Debt service reserve account balance (required)					(801,431)
Principal expense - November 1, 2024					(275,000)
Interest expense - November 1, 2024					(395,097)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 69,715

**TOSCANA ISLES**

Community Development District

Series 2018

\$16,725,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2023	265,000.00	4.375%	400,893.75	665,893.75
05/01/2024			395,096.88	395,096.88
11/01/2024	275,000.00	5.000%	395,096.88	670,096.88
05/01/2025			388,221.88	388,221.88
11/01/2025	290,000.00	5.000%	388,221.88	678,221.88
05/01/2026			380,971.88	380,971.88
11/01/2026	305,000.00	5.000%	380,971.88	685,971.88
05/01/2027			373,346.88	373,346.88
11/01/2027	320,000.00	5.000%	373,346.88	693,346.88
05/01/2028			365,346.88	365,346.88
11/01/2028	335,000.00	5.000%	365,346.88	700,346.88
05/01/2029			356,971.88	356,971.88
11/01/2029	350,000.00	5.000%	356,971.88	706,971.88
05/01/2030			348,221.88	348,221.88
11/01/2030	370,000.00	5.375%	348,221.88	718,221.88
05/01/2031			338,278.13	338,278.13
11/01/2031	390,000.00	5.375%	338,278.13	728,278.13
05/01/2032			327,796.88	327,796.88
11/01/2032	410,000.00	5.375%	327,796.88	737,796.88
05/01/2033			316,778.13	316,778.13
11/01/2033	430,000.00	5.375%	316,778.13	746,778.13
05/01/2034			305,221.88	305,221.88
11/01/2034	455,000.00	5.375%	305,221.88	760,221.88
05/01/2035			292,993.75	292,993.75
11/01/2035	480,000.00	5.375%	292,993.75	772,993.75
05/01/2036			280,093.75	280,093.75
11/01/2036	505,000.00	5.375%	280,093.75	785,093.75
05/01/2037			266,521.88	266,521.88
11/01/2037	535,000.00	5.375%	266,521.88	801,521.88
05/01/2038			252,143.75	252,143.75
11/01/2038	560,000.00	5.375%	252,143.75	812,143.75
05/01/2039			237,093.75	237,093.75
11/01/2039	590,000.00	5.375%	237,093.75	827,093.75
05/01/2040			221,237.50	221,237.50
11/01/2040	625,000.00	5.500%	221,237.50	846,237.50
05/01/2041			204,050.00	204,050.00
11/01/2041	660,000.00	5.500%	204,050.00	864,050.00
05/01/2042			185,900.00	185,900.00
11/01/2042	695,000.00	5.500%	185,900.00	880,900.00
05/01/2043			166,787.50	166,787.50
11/01/2043	735,000.00	5.500%	166,787.50	901,787.50
05/01/2044			146,575.00	146,575.00
11/01/2044	775,000.00	5.500%	146,575.00	921,575.00
05/01/2045			125,262.50	125,262.50
11/01/2045	815,000.00	5.500%	125,262.50	940,262.50
05/01/2046			102,850.00	102,850.00
11/01/2046	860,000.00	5.500%	102,850.00	962,850.00
05/01/2047			79,200.00	79,200.00
11/01/2047	910,000.00	5.500%	79,200.00	989,200.00
05/01/2048			54,175.00	54,175.00
11/01/2048	960,000.00	5.500%	54,175.00	1,014,175.00
05/01/2049			27,775.00	27,775.00
11/01/2049	1,010,000.00	5.500%	27,775.00	1,037,775.00
<b>Total</b>	<b>\$14,910,000.00</b>		<b>\$13,478,718.87</b>	<b>\$28,388,718.87</b>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND AND DEBT SERVICE ASSESSMENTS**

**Unit 1 Phase 1 Units - On-Roll\***

Number of Units	Unit Description	ERU	FY 2024 O&M Assessment	FY 2024 DS Assessment	FY 2024 Total Assessment	FY 2023 Total Assessment
68	60' SF	1.20	150.05	1,970.12	2,120.17	2,135.71
91	50' SF	1.00	150.05	1,641.76	1,791.81	1,807.35
5	50' SF Reduced	0.59	150.05	975.05	1,125.10	1,140.64
<b>164</b>						

**Unit 1 Phase 2 Units - On-Roll\***

Number of Units	Unit Description	ERU	FY 2024 O&M Assessment	FY 2024 DS Assessment	FY 2024 Total Assessment	FY 2023 Total Assessment
7	80' SF	1.60	150.05	3,291.06	3,441.11	3,456.65
26	74' SF	1.48	150.05	3,044.23	3,194.28	3,209.82
52	60' SF	1.20	150.05	2,468.29	2,618.34	2,633.88
21	60' SF Reduced	1.00	150.05	2,056.91	2,206.96	2,222.50
87	50' SF	1.00	150.05	2,056.91	2,206.96	2,222.50
56	MF	0.70	150.05	1,439.84	1,589.89	1,605.43
<b>249</b>						

**Unit 1 Phase 3 Units - On-Roll\*\***

Number of Units	Unit Description	ERU	FY 2024 O&M Assessment	FY 2024 DS Assessment	FY 2024 Total Assessment	FY 2023 Total Assessment
5	60' SF	1.20	150.05	2,468.70	2,618.75	2,634.29
2	50' SF	1.00	150.05	2,057.25	2,207.30	2,222.84
<b>7</b>						

**Unit 2 - On-Roll\*\***

Number of Units	Unit Description	ERU	FY 2024 O&M Assessment	FY 2024 DS Assessment	FY 2024 Total Assessment	FY 2023 Total Assessment
20	74' SF	1.48	150.05	3,044.74	3,194.79	3,210.33
98	60' SF	1.20	150.05	2,468.70	2,618.75	2,634.29
188	50' SF	1.00	150.05	2,057.25	2,207.30	2,222.84
180	40' SF	0.80	150.05	1,645.80	1,795.85	1,811.39
<b>486</b>						

**Unit 3 - On-Roll\*\***

Number of Units	Unit Description	ERU	FY 2024 O&M Assessment	FY 2024 DS Assessment	FY 2024 Total Assessment	FY 2023 Total Assessment
63	50' SF	0.50	150.05	2,057.25	2,207.30	2,222.84
<b>63</b>						

\* Subject to Series 2014 Bond Assessments

\*\* Subject to Series 2018 Bond Assessments