

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2023**

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
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**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 110,711				\$ 160,457
Allowable discounts (4%)	(4,428)				(6,418)
Assessment levy: on-roll - net	106,283	\$ 103,605	\$ 2,678	\$ 106,283	154,039
Assessment levy: off-roll	47,143	47,143	-	47,143	-
Interest and miscellaneous	-	18	-	18	-
Total revenues	153,426	150,766	2,678	153,444	154,039
EXPENDITURES					
Professional & administrative					
Supervisors	5,168	1,077	2,584	3,661	8,612
Management/accounting/recording	43,721	21,861	21,860	43,721	43,721
Debt service fund accounting	7,725	3,863	3,862	7,725	7,725
Legal	36,000	7,566	28,434	36,000	36,000
Engineering	1,000	-	1,000	1,000	5,000
Engineering - stormwater reporting	-	-	10,000	10,000	-
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	10,236	10,236	-	10,236	11,236
Telephone	200	100	100	200	200
Postage	500	76	424	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	307	893	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	7,275	7,246	-	7,246	8,695
Contingencies/bank charges	3,000	987	2,013	3,000	1,000
Website	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	1,661	1,554	107	1,661	2,407
Total expenditures	126,426	56,298	78,592	134,890	135,036
Net increase/(decrease) of fund balance	27,000	94,468	(75,914)	18,554	19,003
Fund balance - beginning (unaudited)	12,718	4,630	99,098	4,630	23,184
Fund balance - ending (projected)					
Assigned					
3 months working capital	36,648	36,648	23,184	23,184	39,679
Unassigned	3,070	62,450	-	-	2,508
Fund balance - ending (projected)	\$ 39,718	\$ 99,098	\$ 23,184	\$ 23,184	\$ 42,187

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 8,612
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	43,721
Wrathell, Hunt and Associates, LLC (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	8,695
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	2,407
Total expenditures	<u><u>\$ 135,036</u></u>

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2014
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022		
REVENUES					
Assessment levy: on-roll - gross	\$ 818,268				\$ 818,268
Allowable discounts (4%)	(32,731)				(32,731)
Assessment levy: on-roll - net	785,537	\$ 765,771	\$ 19,766	\$ 785,537	785,537
Interest	-	36	-	36	-
Total revenues	785,537	765,807	19,766	785,573	785,537
EXPENDITURES					
Principal	180,000	180,000	-	180,000	190,000
Principal prepayment	-	5,000	-	5,000	-
Interest	568,500	286,838	281,519	568,357	557,575
Total debt service	748,500	471,838	281,519	753,357	747,575
Other Fees and Charges					
Tax collector	12,274	11,486	788	12,274	12,274
Total other fees and charges	12,274	11,486	788	12,274	12,274
Total expenditures	760,774	483,324	282,307	765,631	759,849
Excess/(deficiency) of revenues over/(under) expenditures	24,763	282,483	(262,541)	19,942	25,688
Fund balance:					
Beginning fund balance (unaudited)	1,304,429	1,307,362	1,589,845	1,307,362	1,327,304
Ending fund balance (projected)	<u>\$1,329,192</u>	<u>\$1,589,845</u>	<u>\$1,327,304</u>	<u>\$ 1,327,304</u>	<u>1,352,992</u>
Use of fund balance					
Debt service reserve account balance (required)					(719,440)
Principal expense - November 1, 2023					(205,000)
Interest expense - November 1, 2023					(276,056)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 152,496</u>

TOSCANA ISLES

Community Development District

Series 2014

\$10,360,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	190,000.00	5.750%	281,518.75	471,518.75
05/01/2023	-		276,056.25	276,056.25
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
Total	\$9,295,000.00		\$8,560,587.50	\$17,860,587.50

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 520,649				\$ 1,131,899
Allowable discounts (4%)	(20,826)				(45,276)
Assessment levy: on-roll - net	499,823	\$ 487,243	\$ 12,580	\$ 499,823	1,086,623
Assessment levy: off-roll	578,021	578,021	-	578,021	-
Assessment prepayments	-	-	5,139	5,139	-
Interest	-	138	-	138	-
Total revenues	<u>1,077,844</u>	<u>1,065,402</u>	<u>17,719</u>	<u>1,083,121</u>	<u>1,086,623</u>
EXPENDITURES					
Principal	220,000	220,000	-	220,000	255,000
Principal prepayment	55,000	55,000	-	55,000	5,000
Interest	819,766	413,025	406,741	819,766	807,769
Total debt service	<u>1,094,766</u>	<u>688,025</u>	<u>406,741</u>	<u>1,094,766</u>	<u>1,067,769</u>
Other Fees and Charges					
Tax collector	7,810	7,310	500	7,810	16,978
Total other fees and charges	<u>7,810</u>	<u>7,310</u>	<u>500</u>	<u>7,810</u>	<u>16,978</u>
Total expenditures	<u>1,102,576</u>	<u>695,335</u>	<u>407,241</u>	<u>1,102,576</u>	<u>1,084,747</u>
Excess/(deficiency) of revenues over/(under) expenditures	(24,732)	370,067	(389,522)	(19,455)	1,876
Fund balance:					
Beginning fund balance (unaudited)	<u>1,520,020</u>	<u>1,523,497</u>	<u>1,893,564</u>	<u>1,523,497</u>	<u>1,504,042</u>
Ending fund balance (projected)	<u>\$1,495,288</u>	<u>\$1,893,564</u>	<u>\$1,504,042</u>	<u>\$ 1,504,042</u>	<u>1,505,918</u>
Use of fund balance					
Debt service reserve account balance (required)					(801,619)
Principal expense - November 1, 2023					(265,000)
Interest expense - November 1, 2023					(401,028)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 38,271</u>

TOSCANA ISLES

Community Development District

Series 2018

\$16,725,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	255,000.00	4.375%	406,740.63	661,740.63
05/01/2023			401,028.13	401,028.13
11/01/2023	265,000.00	4.375%	401,028.13	666,028.13
05/01/2024			395,231.25	395,231.25
11/01/2024	275,000.00	5.000%	395,231.25	670,231.25
05/01/2025			388,356.25	388,356.25
11/01/2025	290,000.00	5.000%	388,356.25	678,356.25
05/01/2026			381,106.25	381,106.25
11/01/2026	305,000.00	5.000%	381,106.25	686,106.25
05/01/2027			373,481.25	373,481.25
11/01/2027	320,000.00	5.000%	373,481.25	693,481.25
05/01/2028			365,481.25	365,481.25
11/01/2028	335,000.00	5.000%	365,481.25	700,481.25
05/01/2029			357,106.25	357,106.25
11/01/2029	350,000.00	5.000%	357,106.25	707,106.25
05/01/2030			348,356.25	348,356.25
11/01/2030	370,000.00	5.375%	348,356.25	718,356.25
05/01/2031			338,412.50	338,412.50
11/01/2031	390,000.00	5.375%	338,412.50	728,412.50
05/01/2032			327,931.25	327,931.25
11/01/2032	410,000.00	5.375%	327,931.25	737,931.25
05/01/2033			316,912.50	316,912.50
11/01/2033	435,000.00	5.375%	316,912.50	751,912.50
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
Total	\$15,640,000.00		\$15,108,940.66	\$30,498,940.66

**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 2023 O&M Assessment	FY 2023 DS Assessment	FY 2023 Total Assessment	FY 2022 Total Assessment
68	60' SF	1.20	165.59	1,970.12	2,135.71	2,135.86
91	50' SF	1.00	165.59	1,641.76	1,807.35	1,807.50
5	50' SF Reduced	0.59	165.59	975.05	1,140.64	1,140.79
164						

Unit 1 Phase 2 Units - On-Roll*

Number of Units	Unit Description	ERU	FY 2023 O&M Assessment	FY 2023 DS Assessment	FY 2023 Total Assessment	FY 2022 Total Assessment
7	80' SF	1.60	165.59	3,291.06	3,456.65	3,456.80
26	74' SF	1.48	165.59	3,044.23	3,209.82	3,209.97
52	60' SF	1.20	165.59	2,468.29	2,633.88	2,634.03
21	60' SF Reduced	1.00	165.59	2,056.91	2,222.50	2,222.65
87	50' SF	1.00	165.59	2,056.91	2,222.50	2,222.65
56	MF	0.70	165.59	1,439.84	1,605.43	1,605.58
249						

Unit 1 Phase 3 Units - On-Roll**

Number of Units	Unit Description	ERU	FY 2023 O&M Assessment	FY 2023 DS Assessment	FY 2023 Total Assessment	FY 2022 Total Assessment
5	60' SF	1.20	165.59	2,468.70	2,634.29	2,489.54
2	50' SF	1.00	165.59	2,057.25	2,222.84	2,100.72
7						

Unit 2 - On-Roll**

Number of Units	Unit Description	ERU	FY 2023 O&M Assessment	FY 2023 DS Assessment	FY 2023 Total Assessment	FY 2022 Total Assessment
20	74' SF	1.48	165.59	3,044.74	3,210.33	3,210.48
98	60' SF	1.20	165.59	2,468.70	2,634.29	2,634.44
188	50' SF	1.00	165.59	2,057.25	2,222.84	2,222.99
180	40' SF	0.80	165.59	1,645.80	1,811.39	1,811.54
486						

Unit 3 - On-Roll**

Number of Units	Unit Description	ERU	FY 2023 O&M Assessment	FY 2023 DS Assessment	FY 2023 Total Assessment	FY 2022 Total Assessment
63	50' SF	0.50	165.59	2,057.25	2,222.84	2,100.72
63						

* Subject to Series 2014 Bond Assessments

** Subject to Series 2018 Bond Assessments