

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
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**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 03/31/21	Projected through 09/30/21	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 71,540
Developer contribution	66,490	30,940	48,834	79,774	-
Total revenues	<u>66,490</u>	<u>30,940</u>	<u>48,834</u>	<u>79,774</u>	<u>71,540</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	38,000	19,000	19,000	38,000	38,000
Legal	10,000	7,724	4,000	11,724	10,000
Engineering	1,000	-	1,000	1,000	1,000
Audit	4,000	1,000	3,000	4,000	4,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	-	-	500	500	1,000
Trustee	4,000	-	4,000	4,000	4,000
Telephone	400	200	200	400	400
Postage	750	9	741	750	750
Printing & binding	750	375	375	750	750
Legal advertising	1,250	6,133	1,000	7,133	1,500
Annual special district fee	175	175	-	175	175
Insurance	4,000	5,000	-	5,000	5,300
Contingencies/bank charges	500	344	156	500	3,000
Website			-		
Hosting & maintenance	705	1,680	-	1,680	705
ADA compliance	210	210	-	210	210
Total expenditures	<u>66,490</u>	<u>41,850</u>	<u>34,722</u>	<u>76,572</u>	<u>71,540</u>
Net increase/(decrease) of fund balance	-	(10,910)	14,112	3,202	-
Fund balance - beginning (unaudited)	-	(3,202)	(14,112)	(3,202)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (14,112)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 38,000
<p>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 financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	10,000
<p>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.</p>	
Engineering	1,000
<p>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.</p>	
Audit	4,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>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.</p>	
Trustee	4,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	400
<p>Telephone and fax machine.</p>	
Postage	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	750
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,300
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	3,000
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	<u><u>\$ 71,540</u></u>

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 03/31/21	Projected through 09/30/21	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 289,679
Total revenues	-	-	-	-	289,679
EXPENDITURES					
Debt service					
Principal	-	-	-	-	105,000
Interest	-	-	-	-	193,801
Cost of issuance	-	4,777	168,018	172,795	-
Underwriter's discount	-	-	91,688	91,688	-
Total expenditures	-	4,777	259,706	264,483	298,801
Excess/(deficiency) of revenues over/(under) expenditures	-	(4,777)	(259,706)	(264,483)	(9,122)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	448,865	448,865	-
Original issue Premium	-	-	63,178	63,178	-
Total other financing sources/(uses)	-	-	512,043	512,043	-
Fund balance:					
Net increase/(decrease) in fund balance	-	(4,777)	252,337	247,560	(9,122)
Beginning fund balance (unaudited)	-	(325)	(5,102)	(325)	247,235
Ending fund balance (projected)	\$ -	\$ (5,102)	\$ 247,235	\$ 247,235	238,113
Use of fund balance:					
Debt service reserve account balance (required)					(144,841)
Interest expense - November 1, 2022					(89,834)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 3,438</u>

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/21			102,719.41	102,719.41	5,195,000.00
05/01/22	105,000.00	2.375%	91,081.25	196,081.25	5,090,000.00
11/01/22			89,834.38	89,834.38	5,090,000.00
05/01/23	110,000.00	2.375%	89,834.38	199,834.38	4,980,000.00
11/01/23			88,528.13	88,528.13	4,980,000.00
05/01/24	110,000.00	2.375%	88,528.13	198,528.13	4,870,000.00
11/01/24			87,221.88	87,221.88	4,870,000.00
05/01/25	115,000.00	2.375%	87,221.88	202,221.88	4,755,000.00
11/01/25			85,856.25	85,856.25	4,755,000.00
05/01/26	115,000.00	2.375%	85,856.25	200,856.25	4,640,000.00
11/01/26			84,490.63	84,490.63	4,640,000.00
05/01/27	120,000.00	3.000%	84,490.63	204,490.63	4,520,000.00
11/01/27			82,690.63	82,690.63	4,520,000.00
05/01/28	125,000.00	3.000%	82,690.63	207,690.63	4,395,000.00
11/01/28			80,815.63	80,815.63	4,395,000.00
05/01/29	130,000.00	3.000%	80,815.63	210,815.63	4,265,000.00
11/01/29			78,865.63	78,865.63	4,265,000.00
05/01/30	130,000.00	3.000%	78,865.63	208,865.63	4,135,000.00
11/01/30			76,915.63	76,915.63	4,135,000.00
05/01/31	135,000.00	3.000%	76,915.63	211,915.63	4,000,000.00
11/01/31			74,890.63	74,890.63	4,000,000.00
05/01/32	140,000.00	3.375%	74,890.63	214,890.63	3,860,000.00
11/01/32			72,528.13	72,528.13	3,860,000.00
05/01/33	145,000.00	3.375%	72,528.13	217,528.13	3,715,000.00
11/01/33			70,081.25	70,081.25	3,715,000.00
05/01/34	150,000.00	3.375%	70,081.25	220,081.25	3,565,000.00
11/01/34			67,550.00	67,550.00	3,565,000.00
05/01/35	155,000.00	3.375%	67,550.00	222,550.00	3,410,000.00
11/01/35			64,934.38	64,934.38	3,410,000.00
05/01/36	160,000.00	3.375%	64,934.38	224,934.38	3,250,000.00
11/01/36			62,234.38	62,234.38	3,250,000.00
05/01/37	165,000.00	3.375%	62,234.38	227,234.38	3,085,000.00
11/01/37			59,450.00	59,450.00	3,085,000.00
05/01/38	170,000.00	3.375%	59,450.00	229,450.00	2,915,000.00
11/01/38			56,581.25	56,581.25	2,915,000.00
05/01/39	175,000.00	3.375%	56,581.25	231,581.25	2,740,000.00
11/01/39			53,628.13	53,628.13	2,740,000.00
05/01/40	185,000.00	3.375%	53,628.13	238,628.13	2,555,000.00
11/01/40			50,506.25	50,506.25	2,555,000.00
05/01/41	190,000.00	3.375%	50,506.25	240,506.25	2,365,000.00
11/01/41			47,300.00	47,300.00	2,365,000.00
05/01/42	195,000.00	4.000%	47,300.00	242,300.00	2,170,000.00
11/01/42			43,400.00	43,400.00	2,170,000.00
05/01/43	205,000.00	4.000%	43,400.00	248,400.00	1,965,000.00

**TAMARINDO
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/43			39,300.00	39,300.00	1,965,000.00
05/01/44	215,000.00	4.000%	39,300.00	254,300.00	1,750,000.00
11/01/44			35,000.00	35,000.00	1,750,000.00
05/01/45	220,000.00	4.000%	35,000.00	255,000.00	1,530,000.00
11/01/45			30,600.00	30,600.00	1,530,000.00
05/01/46	230,000.00	4.000%	30,600.00	260,600.00	1,300,000.00
11/01/46			26,000.00	26,000.00	1,300,000.00
05/01/47	240,000.00	4.000%	26,000.00	266,000.00	1,060,000.00
11/01/47			21,200.00	21,200.00	1,060,000.00
05/01/48	250,000.00	4.000%	21,200.00	271,200.00	810,000.00
11/01/48			16,200.00	16,200.00	810,000.00
05/01/49	260,000.00	4.000%	16,200.00	276,200.00	550,000.00
11/01/49			11,000.00	11,000.00	550,000.00
05/01/50	270,000.00	4.000%	11,000.00	281,000.00	280,000.00
11/01/50			5,600.00	5,600.00	280,000.00
05/01/51	280,000.00	4.000%	5,600.00	285,600.00	-
Total	5,195,000.00		3,520,207.04	8,715,207.04	

**TAMARINDO
 COMMUNITY DEVELOPMENT DISTRICT
 ASSESSMENT COMPARISON
 PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

Off-Roll Assessments

	Units	FY 2022 O&M Assessment per Unit	FY 2022 DS Assessment per Unit	FY 2022 Total Assessment per Unit	FY 2021 Total Assessment per Unit
SF	251	\$ 285.02	\$ 1,154.10	\$ 1,439.12	n/a
Total	251				