

**TOSCANA ISLES
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

February 4, 2015

Toscana Isles Community Development District
6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073
Phone: (954) 426-2105 • Toll-free: (877) 276-0889 • Fax: (954) 426-2147

January 29, 2015

Board of Supervisors
Toscana Isles Community Development District

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

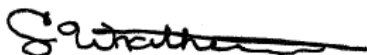
Dear Board Members:

A Regular Meeting of the Board of Supervisors of the Toscana Isles Community Development District will be held on **Wednesday, February 4, 2015 at 10:00 a.m.**, at the offices of Vanguard Land, LLC, located at 5310 Clark Road, Suite 106, Sarasota, Florida 34233. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Ratification of Contract Change Order #C003: Rusty Plumbing Co., Inc.
4. Other Business
5. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - i. Approval of Unaudited Financial Statements as of December 31, 2014
 - ii. **UPCOMING MEETING DATES**
 - **February 18, 2015 at 10:00 A.M.**
 - **March 4, 2015 at 10:00 A.M.**
 - **March 18, 2015 at 10:00 A.M.**
6. Board Members' Comments/Requests
7. Public Comments
8. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO
ATTEND BY TELEPHONE:

Call-in number: 1-888-354-0094
Conference ID: 2144145

From:
RUSTY PLUMBING CO., INC.
2180 CORNELL STREET
SARASOTA, FL 34237
(941) 366-4424 Fax (941) 955-1203

Change Order #: C003
Change Order Date: 01/29/15

License: CUC057153

To:
TOSCANA ISLES CDD
6131 LYONS ROAD
SUITE 100
COCONUT CREEK, FL 33073

Project:
TOSCANA ISLES SUBDIVISION
899 KNIGHTS TRAIL ROAD
NOKOMIS, FL 34275

Original Contract Amount:	\$3,269,957.00
Total Previous Change Orders:	\$-598,252.06
Total Before this Change Order:	\$2,671,704.94
Amount of this Change Order:	\$6,407.00
Revised Contract Amount:	\$2,678,111.94

The Original Construction Agreement is hereby modified and amended by the following deviations from original plans and specifications:

ADDITIONAL COST DUE TO CHANGES IN CONSPAN BRIDGE DESIGN

It is mutually agreed that for such change the contract price is increased by \$6,407.00 (Six Thousand Four Hundred Seven and 00/100) payable with the payments due under the original construction agreement.

Time for completion of the above cited work is hereby extended 0 days beyond any completion date set forth in the original contract for such work.

All other provisions of the original contract and agreement shall remain in full force and effect without change because of the above deviations.

Rusty Plumbing Co., Inc.

TOSCANA ISLES CDD

Signed: Jami Blomberg

Signed: Staup

Dated: 1/29/15

Dated: 1/29/15

Title: Secretary

Title: Chair

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
DECEMBER 31, 2014**

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2014**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 783	\$ -	\$ -	\$ 783
Investments				
Reserve	-	723,530	-	723,530
Construction	-	-	8,058,065	8,058,065
Due from Developer	5,742	-	-	5,742
Undeposited funds	5,742	-	-	5,742
Total assets	<u>\$ 12,267</u>	<u>\$ 723,530</u>	<u>\$ 8,058,065</u>	<u>\$ 8,793,862</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,042	\$ -	\$ -	\$ 4,042
Deferred revenue	5,742	-	-	5,742
Developer advance	2,500	-	-	2,500
Total liabilities	<u>12,284</u>	<u>-</u>	<u>-</u>	<u>12,284</u>
Fund balances:				
Committed				
Debt service	-	723,530	-	723,530
Capital projects	-	-	8,058,065	8,058,065
Unassigned	(17)	-	-	(17)
Total fund balances	<u>(17)</u>	<u>723,530</u>	<u>8,058,065</u>	<u>8,781,578</u>
Total liabilities and fund balances	<u>\$ 12,267</u>	<u>\$ 723,530</u>	<u>\$ 8,058,065</u>	<u>\$ 8,793,862</u>

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED DECEMBER 31, 2014**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Developer contribution	\$ 5,742	\$ 19,529	\$ 77,775	25%
Interest and miscellaneous	-	1	-	N/A
Total revenues	<u>5,742</u>	<u>19,530</u>	<u>77,775</u>	25%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	3,333	10,000	40,000	25%
Legal	1,986	3,523	10,000	35%
Engineering	-	-	3,500	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	1,200	0%
Dissemination agent	83	250	1,000	25%
Trustee	-	-	7,500	0%
Telephone	17	50	200	25%
Postage	73	73	500	15%
Printing & binding	42	125	500	25%
Legal advertising	185	310	1,200	26%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies	20	42	500	8%
Website	-	-	500	0%
Total professional & administrative	<u>5,739</u>	<u>19,548</u>	<u>77,775</u>	25%
Excess/(deficiency) of revenues over/(under) expenditures	3	(18)	-	
Fund balances - beginning	(20)	1	-	
Fund balances - ending	<u>\$ (17)</u>	<u>\$ (17)</u>	<u>\$ -</u>	

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2014
FOR THE PERIOD ENDED DECEMBER 31, 2014**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Interest	\$ 16	\$ 32
Total revenues	<u>16</u>	<u>32</u>
EXPENDITURES		
Underwriter's discount	-	259,000
Cost of issuance	-	175,721
Total other fees and charges	<u>-</u>	<u>434,721</u>
Total expenditures	<u>-</u>	<u>434,721</u>
Excess/(deficiency) of revenues over/(under) expenditures	16	(434,689)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	1,160,000
Transfers out	<u>(1,781)</u>	<u>(1,781)</u>
Total other financing sources	<u>(1,781)</u>	<u>1,158,219</u>
Net change in fund balances	(1,765)	723,530
Fund balances - beginning	<u>725,295</u>	<u>-</u>
Fund balances - ending	<u><u>\$ 723,530</u></u>	<u><u>\$ 723,530</u></u>

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2014
FOR THE PERIOD ENDED DECEMBER 31, 2014**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Developer contribution	\$ -	\$ 94,180
Interest	185	381
Total revenues	<u>185</u>	<u>94,561</u>
EXPENDITURES		
Capital outlay	<u>1,238,277</u>	<u>1,238,277</u>
Total expenditures	<u>1,238,277</u>	<u>1,238,277</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,238,092)	(1,143,716)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	9,200,000
Transfer in	<u>1,781</u>	<u>1,781</u>
Total other financing sources/(uses)	<u>1,781</u>	<u>9,201,781</u>
Net change in fund balances	(1,236,311)	8,058,065
Fund balances - beginning	<u>9,294,376</u>	-
Fund balances - ending	<u><u>\$ 8,058,065</u></u>	<u><u>\$ 8,058,065</u></u>