

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT  
DISTRICT**

**REGULAR MEETING  
AGENDA**

**April 5, 2017**

**Toscana Isles Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431  
Phone: (561) 571-0100 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

March 28, 2017

Board of Supervisors  
Toscana Isles Community Development District

<p><b><u>ATTENDEES:</u></b> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>
---

Dear Board Members:

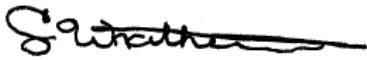
A Regular Meeting of the Board of Supervisors of the Toscana Isles Community Development District will be held on **Wednesday, April 5, 2017, at 10:00 a.m.**, at the offices of **Vanguard Land, LLC, located at 6561 Palmer Park Circle, Suite B, Sarasota, Florida 34238**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Approval of Requisition(s)
4. Ratification of Contract/Change Order(s)/Purchase Order(s)
5. Discussion/Consideration: District Manager's Revised Operating Procedures
  - A. Consideration of **Resolution 2017-3**, Electing Officers of the District
  - B. Consideration of **Resolution 2017-4**, Designating the Authorized Signatories for the District's Operating Bank Account(s)
6. Consideration of **Resolution 2017-5**, Approving the District's Proposed Budget for Fiscal Year 2017/2018 and Setting a Public Hearing Thereon Pursuant to Florida Law
7. Approval of Unaudited Financial Statements as of February 28, 2017
8. Approval of **February 15, 2017** Regular Meeting Minutes
9. Staff Reports
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
    - i. **NEXT MEETING DATE: April 19, 2017 at 10:00 A.M.**

10. Board Members' Comments/Requests
11. Public Comments
12. Adjournment

Should you have any questions, please do not hesitate to contact our office at (561) 571-0010.

Sincerely,



Craig Wrathell  
District Manager

**FOR BOARD MEMBERS AND STAFF TO  
ATTEND BY TELEPHONE:**

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



*Wrathell, Hunt and Associates, LLC*

## MEMORANDUM

DATE: March 7, 2017

TO: Toscana Isles Community Development District Board of Supervisors

FROM: District Manager

RE: Revised Operating Procedure

---

The agenda includes two Resolutions for consideration. The first Resolution elects Jeff Pinder (our Corporate Controller) as Assistant Treasurer. The second Resolution specifies that the Chair, Vice Chair, Treasurer (Craig Wrathell) and Assistant Treasurer (Jeff Pinder) be named as account signers on the district's checking and savings accounts. As specified in the account signer Resolution, all warrants and checks will require, in all instances, the Treasurer (Craig Wrathell) to serve as the counter-signer.

The reason for this adjustment in operating procedure is related to the fact that our company now represents over 70 special district clients and, with continued projected growth, we want to have our organization and procedures structured to ensure that we can continue to timely coordinate with the banks, pay bills and, at the same time, maintain the strong internal controls we already have in place. Therefore, having Jeff Pinder granted more authority in the capacity of Assistant Treasurer will enable him to interact directly with the banks in those instances when Craig Wrathell is out of the office on business.

Thank you.

**RESOLUTION 2017-3**

**A RESOLUTION ELECTING THE OFFICERS OF THE  
TOSCANA ISLES COMMUNITY DEVELOPMENT  
DISTRICT, CITY OF VENICE, SARASOTA COUNTY,  
FLORIDA**

WHEREAS, the Board of Supervisors of the Toscana Isles Community Development District desires to elect the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT:**

1. The following persons are elected to the offices shown:

Chair	_____
Vice Chair	_____
Secretary	<u>Craig Wrathell</u>
Treasurer	<u>Craig Wrathell</u>
Treasurer	<u>Jeff Pinder</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>Cindy Cerbone</u>

PASSED AND ADOPTED this 5<sup>th</sup> day of April 2017.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair

**RESOLUTION 2017-4**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE AUTHORIZED SIGNATORIES FOR THE DISTRICT'S OPERATING BANK ACCOUNT(S); AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Toscana Isles Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Sarasota County, Florida; and

WHEREAS, pursuant to Chapter 190, Florida Statutes, the funds of the District shall be disbursed by warrant or check signed by the Treasurer and by such other person as may be authorized by the Board; and

WHEREAS, the Board has pursuant to Resolution 2017-3, elected a Chair, Vice Chair, Treasurer and Assistant Treasurer for the District; and

WHEREAS, the Board desires to authorize signatories for the operating bank accounts(s).

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT:**

1. The Chair, Vice Chair, Treasurer and Assistant Treasurer are hereby designated as the authorized signatories for the operating bank account(s) of the District.
2. All warrants and checks shall be countersigned by the Treasurer.
3. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 5<sup>th</sup> day of April, 2017.

ATTEST:

**TOSCANA ISLES COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**RESOLUTION 2017-5**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT  
APPROVING A PROPOSED BUDGET FOR FISCAL YEAR  
2017/2018 AND SETTING A PUBLIC HEARING THEREON  
PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN  
EFFECTIVE DATE**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Toscana Isles Community Development District (the "Board") prior to June 15, 2017, a proposed operating budget for Fiscal Year 2017/2018; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF TOSCANA ISLES COMMUNITY  
DEVELOPMENT DISTRICT:**

1. The operating budget proposed by the District Manager for Fiscal Year 2017/2018 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

**DATE: September 6, 2017**

**HOUR: 10:00 A.M.**

**LOCATION: VANGUARD LAND, LLC,  
6561 PALMER PARK CIRCLE, SUITE B  
SARASOTA, FLORIDA 34238**

3. The District Manager is hereby directed to submit a copy of the proposed budget to the City of Venice, Florida at least 60 days prior to the hearing set above.
4. In accordance with Section 189.016 Florida Statutes, the District's Secretary is further directed to post the approved budget on the District's website at least two days before the budget hearing date as set forth in Section 2.
5. Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2017.**

ATTEST:

**TOSCANA ISLES COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_



**Exhibit A: Fiscal Year 2017/2018 Budget**

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2018  
PREPARED MARCH 28, 2017**

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2014	3
Amortization Schedule - Series 2014	4
Assessment Summary	5

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2018**

	Fiscal Year 2017				Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual Through 2/28/2017	Projected Through 9/30/2017	Total Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 19,083				\$ 19,304
Allowable discounts (4%)	(763)				(772)
Assessment levy: on-roll - net	18,320	\$ 17,789	\$ -	\$ 17,789	18,532
Assessment levy: off-roll	53,876	33,197	20,679	53,876	54,498
Interest	-	14	14	28	-
Total revenues	<u>72,196</u>	<u>51,000</u>	<u>20,693</u>	<u>71,693</u>	<u>73,030</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	40,000	16,667	23,333	40,000	40,800
Legal	7,500	2,440	4,500	6,940	7,500
Engineering	1,000	-	1,000	1,000	1,000
Audit	3,800	-	3,800	3,800	3,800
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	7,500	4,327	3,173	7,500	7,500
Telephone	200	83	117	200	200
Postage	500	357	143	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,200	371	829	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	6,235	6,185	-	6,185	6,235
Contingencies/bank charges	500	135	365	500	500
Website	600	631	-	631	630
Tax collector	286	267	19	286	290
Total expenditures	<u>72,196</u>	<u>32,263</u>	<u>39,354</u>	<u>71,617</u>	<u>73,030</u>
Net increase/(decrease) of fund balance	-	18,737	(18,661)	76	-
Fund balance - beginning (unaudited)	3,156	12,063	30,800	12,063	12,139
Fund balance - ending (projected)	<u>\$ 3,156</u>	<u>\$ 30,800</u>	<u>\$ 12,139</u>	<u>\$ 12,139</u>	<u>\$ 12,139</u>

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

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 40,800
<p><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 &amp; maintains the assets of the community.</p>	
Legal	7,500
<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	3,800
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,200
<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 &amp; Associates serves as dissemination agent.</p>	
Trustee	7,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,200
<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	6,235
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	630
Tax collector	290
Total expenditures	<u><u>\$ 73,030</u></u>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2014  
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue & Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 2/28/2017	Projected through 9/30/2017		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 292,234				\$ 291,577
Allowable discounts (4%)	(11,689)				(11,663)
Assessment levy: on-roll - net	280,545	\$ 272,405	\$ 8,140	\$ 280,545	279,914
Assessment levy: off-roll	501,722	-	501,722	501,722	501,722
Assessment prepayments	-	7,880	-	7,880	-
Interest	-	202	-	202	-
Total revenues	<u>782,267</u>	<u>280,487</u>	<u>509,862</u>	<u>790,349</u>	<u>781,636</u>
<b>EXPENDITURES</b>					
Principal	140,000	140,000	-	140,000	150,000
Principal prepayment	-	5,000	5,000	10,000	-
Interest	626,150	315,087	310,919	626,006	617,213
Total debt service	<u>766,150</u>	<u>460,087</u>	<u>315,919</u>	<u>776,006</u>	<u>767,213</u>
<b>Other Fees and Charges</b>					
Tax collector	4,384	4,086	298	4,384	4,374
Total other fees and charges	<u>4,384</u>	<u>4,086</u>	<u>298</u>	<u>4,384</u>	<u>4,374</u>
Total expenditures	<u>770,534</u>	<u>464,173</u>	<u>316,217</u>	<u>780,390</u>	<u>771,587</u>
Excess/(deficiency) of revenues over/(under) expenditures	11,733	(183,686)	193,645	9,959	10,049
Fund balance:					
Beginning fund balance (unaudited)	1,178,679	1,178,709	995,023	1,178,709	1,188,668
Ending fund balance (projected)	<u>\$1,190,412</u>	<u>\$ 995,023</u>	<u>\$1,188,668</u>	<u>\$ 1,188,668</u>	<u>1,198,717</u>
Use of fund balance					
Debt service reserve account balance (required)					(719,440)
Principal expense - November 1, 2018					(155,000)
Interest expense - November 1, 2018					(306,450)
Projected fund balance surplus/(deficit) as of September 30, 2018					<u>\$ 17,827</u>

# TOSCANA ISLES

Community Development District

Series 2014

\$10,360,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
11/01/2017	150,000.00	5.750%	310,762.50	460,762.50
05/01/2018	-		306,450.00	306,450.00
11/01/2018	155,000.00	5.750%	306,450.00	461,450.00
05/01/2019	-		301,993.75	301,993.75
11/01/2019	165,000.00	5.750%	301,993.75	466,993.75
05/01/2020	-		297,250.00	297,250.00
11/01/2020	175,000.00	5.750%	297,250.00	472,250.00
05/01/2021	-		292,218.75	292,218.75
11/01/2021	185,000.00	5.750%	292,218.75	477,218.75
05/01/2022	-		286,900.00	286,900.00
11/01/2022	195,000.00	5.750%	286,900.00	481,900.00
05/01/2023	-		281,293.75	281,293.75
11/01/2023	210,000.00	5.750%	281,293.75	491,293.75
05/01/2024	-		275,256.25	275,256.25
11/01/2024	220,000.00	5.750%	275,256.25	495,256.25
05/01/2025	-		268,931.25	268,931.25
11/01/2025	235,000.00	5.750%	268,931.25	503,931.25
05/01/2026	-		262,175.00	262,175.00
11/01/2026	245,000.00	5.750%	262,175.00	507,175.00
05/01/2027	-		255,131.25	255,131.25
11/01/2027	260,000.00	5.750%	255,131.25	515,131.25
05/01/2028	-		247,656.25	247,656.25
11/01/2028	275,000.00	6.250%	247,656.25	522,656.25
05/01/2029	-		239,062.50	239,062.50
11/01/2029	290,000.00	6.250%	239,062.50	529,062.50
05/01/2030	-		230,000.00	230,000.00
11/01/2030	310,000.00	6.250%	230,000.00	540,000.00
05/01/2031	-		220,312.50	220,312.50
11/01/2031	330,000.00	6.250%	220,312.50	550,312.50
05/01/2032	-		210,000.00	210,000.00
11/01/2032	350,000.00	6.250%	210,000.00	560,000.00
05/01/2033	-		199,062.50	199,062.50
11/01/2033	370,000.00	6.250%	199,062.50	569,062.50
05/01/2034	-		187,500.00	187,500.00
11/01/2034	395,000.00	6.250%	187,500.00	582,500.00
05/01/2035	-		175,156.25	175,156.25
11/01/2035	420,000.00	6.250%	175,156.25	595,156.25
05/01/2036	-		162,031.25	162,031.25
11/01/2036	445,000.00	6.250%	162,031.25	607,031.25
05/01/2037	-		148,125.00	148,125.00
11/01/2037	475,000.00	6.250%	148,125.00	623,125.00
05/01/2038	-		133,281.25	133,281.25
11/01/2038	505,000.00	6.250%	133,281.25	638,281.25
05/01/2039	-		117,500.00	117,500.00
11/01/2039	535,000.00	6.250%	117,500.00	652,500.00
05/01/2040	-		100,781.25	100,781.25
11/01/2040	570,000.00	6.250%	100,781.25	670,781.25
05/01/2041	-		82,968.75	82,968.75
11/01/2041	605,000.00	6.250%	82,968.75	687,968.75
05/01/2042	-		64,062.50	64,062.50
11/01/2042	640,000.00	6.250%	64,062.50	704,062.50
05/01/2043	-		44,062.50	44,062.50
11/01/2043	685,000.00	6.250%	44,062.50	729,062.50
05/01/2044	-		22,656.25	22,656.25
11/01/2044	725,000.00	6.250%	22,656.25	747,656.25
<b>Total</b>	<b>\$10,120,000.00</b>		<b>\$11,134,400.00</b>	<b>\$21,254,400.00</b>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE ASSESSMENTS - FY 2018**

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

Number of Units	Unit Description	ERU	FY 2018 O&M Assessment	FY 2018 DS Assessment	FY 2018 Total Assessment	FY 2017 Total Assessment
68	60' SF	1.20	117.89	1,970.12	2,088.01	2,086.48
96	50' SF	1.00	117.89	1,641.76	1,759.65	1,758.12
0	MF	0.70	117.89	-	117.89	116.36
<b>164</b>						

**Unit 1 Phase 2 Units - Off-Roll**

Number of Units	Unit Description	ERU	FY 2018 O&M Assessment	FY 2018 DS Assessment	FY 2018 Total Assessment	FY 2017 Total Assessment
7	80' SF	1.60	111.39	3,060.69	3,172.08	n/a
26	74' SF	1.48	111.39	2,831.13	2,942.52	n/a
72	60' SF	1.20	111.39	2,295.51	2,406.90	n/a
87	50' SF	1.00	111.39	1,912.93	2,024.32	n/a
56	MF	0.70	111.39	1,339.05	1,450.44	n/a
<b>248</b>						

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

Number of Units	Unit Description	ERU	FY 2018 O&M Assessment	FY 2018 DS Assessment	FY 2018 Total Assessment	FY 2017 Total Assessment
105	60' SF	1.20	111.39	-	111.39	109.95
80	50' SF	1.00	111.39	-	111.39	109.95
56	MF	0.70	111.39	-	111.39	109.95
<b>241</b>						

\* Not subject to Series 2014 Bond Assessments



**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
FEBRUARY 28, 2017**

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
FEBRUARY 28, 2017**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 33,300	\$ -	\$ -	\$ 33,300
Investments				
Reserve	-	719,440	-	719,440
Prepayment	-	7,881	-	7,881
Revenue	-	267,702	-	267,702
Construction	-	-	47,359	47,359
Total assets	<u>\$ 33,300</u>	<u>\$ 995,023</u>	<u>\$ 47,359</u>	<u>\$ 1,075,682</u>
<b>LIABILITIES</b>				
Liabilities:				
Retainage payable	\$ -	\$ -	\$ 760	\$ 760
Due to Developer	2,500	-	-	2,500
Total liabilities	<u>2,500</u>	<u>-</u>	<u>760</u>	<u>3,260</u>
<b>FUND BALANCES</b>				
Restricted for:				
Debt service	-	995,023	-	995,023
Capital projects	-	-	46,599	46,599
Unassigned	30,800	-	-	30,800
Total fund balances	<u>30,800</u>	<u>995,023</u>	<u>46,599</u>	<u>1,072,422</u>
Total liabilities and fund balances	<u>\$ 33,300</u>	<u>\$ 995,023</u>	<u>\$ 47,359</u>	<u>\$ 1,075,682</u>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED FEBRUARY 28, 2017**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ -	\$ 17,789	\$ 18,320	97%
Assessment levy: off-roll	-	33,197	53,876	62%
Interest and miscellaneous	1	14	-	N/A
Total revenues	<u>1</u>	<u>51,000</u>	<u>72,196</u>	71%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	3,333	16,667	40,000	42%
Legal	1,114	2,440	7,500	33%
Engineering	-	-	1,000	0%
Audit	-	-	3,800	0%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	83	417	1,000	42%
Trustee	-	4,327	7,500	58%
Telephone	17	83	200	42%
Postage	68	357	500	71%
Printing & binding	42	208	500	42%
Legal advertising	-	371	1,200	31%
Annual special district fee	-	175	175	100%
Insurance	-	6,185	6,235	99%
Contingencies	26	135	500	27%
Website	-	631	600	105%
Tax Collector	-	267	286	93%
Total professional & administrative	<u>4,683</u>	<u>32,263</u>	<u>72,196</u>	45%
Excess/(deficiency) of revenues over/(under) expenditures	(4,682)	18,737	-	
Fund balances - beginning	35,482	12,063	3,156	
Fund balances - ending	<u>\$ 30,800</u>	<u>\$ 30,800</u>	<u>\$ 3,156</u>	

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2014  
FOR THE PERIOD ENDED FEBRUARY 28, 2017**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment - on roll	\$ -	\$ 272,405	\$ 280,545	97%
Special assessment: off-roll	-	-	501,722	0%
Assessment prepayments	-	7,880	-	N/A
Interest	136	202	-	N/A
Total revenues	<u>136</u>	<u>280,487</u>	<u>782,267</u>	
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	140,000	140,000	100%
Principal prepayment	-	5,000	-	N/A
Interest	-	315,087	626,150	50%
Tax collector	-	4,086	4,384	93%
Total expenditures	<u>-</u>	<u>464,173</u>	<u>770,534</u>	
Excess/(deficiency) of revenues over/(under) expenditures	136	(183,686)	11,733	
Fund balances - beginning	<u>994,887</u>	<u>1,178,709</u>	<u>1,178,679</u>	
Fund balances - ending	<u>\$ 995,023</u>	<u>\$ 995,023</u>	<u>\$ 1,190,412</u>	

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2014  
FOR THE PERIOD ENDED FEBRUARY 28, 2017**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>		
Interest	\$ 13	\$ 27
Total revenues	<u>13</u>	<u>27</u>
<b>EXPENDITURES</b>		
Capital outlay	<u>16,542</u>	<u>114,078</u>
Total expenditures	<u>16,542</u>	<u>114,078</u>
Excess/(deficiency) of revenues over/(under) expenditures	(16,529)	(114,051)
Fund balances - beginning	<u>63,128</u>	<u>160,650</u>
Fund balances - ending	<u>\$ 46,599</u>	<u>\$ 46,599</u>

1 **MINUTES OF MEETING**  
2 **TOSCANA ISLES**  
3 **COMMUNITY DEVELOPMENT DISTRICT**  
4

5 A Regular Meeting of the Board of Supervisors of the Toscana Isles Community  
6 Development District was held on **Wednesday, February 15, 2017**, at the **offices of Vanguard**  
7 **Land, LLC, located at 6561 Palmer Park Circle, Suite B, Sarasota, Florida 34238.**  
8

9 **Present at the meeting were:**

10  
11 Samantha Hays Chair  
12 Brian Watson (*via telephone*) Vice Chair  
13 Daniel Peshkin Assistant Secretary  
14 Alex Hays Assistant Secretary  
15

16 **Also present were:**

17  
18 Michal Szymonowicz (*via telephone*) Wrathell, Hunt and Associates, LLC  
19 Cindy Cerbone Wrathell, Hunt and Associates, LLC  
20 John Vericker (*via telephone*) District Counsel  
21  
22

23 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

24  
25 Mr. Szymonowicz called the meeting to order at 10:00 a.m., and noted, for the record,  
26 that Supervisors Samantha Hays, Brian Watson, Daniel Peshkin and Alexander Hays were  
27 present, in person. Supervisor John Peshkin was not present.  
28

29 **SECOND ORDER OF BUSINESS**

**Public Comments**

30  
31 There being no public comments, the next item followed.  
32

33 **THIRD ORDER OF BUSINESS**

**Approval of Requisition(s)**

34  
35 Mr. Watson presented the following requisitions:

36 ➤ **Requisition No. 211, LALP Development, LLC**

- 37 • Southern Pine Lumber Co., \$840

38 Mr. Watson presented LALP Development, LLC, Requisition No. 211, in the amount of  
39 \$840, for payment of the second half of the 3% payment to Southern Pine Lumber Company for  
40 the erosion control barrier materials. In response to Mrs. Hays' question, Mr. Watson confirmed

41 that the "Amount Payable" for Item (c) would be changed from "\$36,950.00" to "\$840.00."  
42 \$1,679 was already paid under a different requisition because the CDD had to pay 50% up front  
43 for the deposit.

44

**On MOTION by Mrs. Hays and seconded by Mr. Hays, with all in favor, LALP Development, LLC, Requisition No. 211, in the amount of \$840, for payment of the second half of the 3% payment to Southern Pine Lumber Co., for the erosion control barrier materials, was approved.**

50

51

**FOURTH ORDER OF BUSINESS**

**Ratification of Contract/Change Order(s)/Purchase Order(s)**

52

53

54

55

Mr. Szymonowicz presented a Change Order from AM Engineering, Inc., (AM). The Change Order clarified AM's services, through the remainder of the project. When the contract was executed, the scope did not include a lot of work, particularly in the later phases of the project; the \$75,000 increase better defines AM's services in the later phases of the project.

56

57

58

59

**On MOTION by Mr. Hays and seconded by Mrs. Hays, with all in favor, the AM Engineering, Inc., Change Order, in the amount of \$75,000, was ratified.**

60

61

62

63

64

**FIFTH ORDER OF BUSINESS**

**Approval of Unaudited Financial Statements as of December 31, 2016**

65

66

67

68

Mr. Szymonowicz presented the Unaudited Financial Statements as of December 31, 2016.

69

70

**On MOTION by Mr. Watson and seconded by Mrs. Hays, with all in favor, the Unaudited Financial Statements as of December 31, 2016, were approved.**

71

72

73

74

75

**SIXTH ORDER OF BUSINESS**

**Approval of Minutes**

76

77

78

**A. January 4, 2017 Regular Meeting**

79

**B. January 18, 2017 Regular Meeting**

80 Mr. Szymonowicz presented the January 4 and January 18, 2017 Regular Meeting  
81 Minutes and asked for any additions, deletions or corrections.

82

83 **On MOTION by Mr. Watson and seconded by Mrs. Hays, with**  
84 **all in favor, the January 4, 2017 Regular Meeting and January**  
85 **18, 2017 Regular Meeting Minutes, as presented, were**  
86 **approved.**

87

88

89 **SEVENTH ORDER OF BUSINESS** **Staff Reports**

91 **A. District Counsel**

92 There being no report, the next item followed.

93 **B. District Engineer**

94 There being no report, the next item followed.

95 **C. District Manager**

96 **i. NEXT MEETING DATE: March 15, 2017 at 10:00 A.M.**

97 Mr. Szymonowicz stated that the next meeting will be held on March 15, 2017 at 10:00  
98 a.m., at this location.

99

100 **EIGHTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

101

102 There being no Board Members' comments or requests, the next item followed.

103

104 **NINTH ORDER OF BUSINESS** **Public Comments**

105

106 There being no public comments, the next item followed.

107

108 **TENTH ORDER OF BUSINESS** **Adjournment**

109

110 There being nothing further to discuss, the meeting adjourned.

111

112 **On MOTION by Mrs. Hays and seconded by Mr. Hays, with**  
113 **all in favor, the meeting adjourned at 10:09 a.m.**

114

115

116

117 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

118



119  
120  
121  
122  
123  
124  
125  
126  
127  
128

---

Secretary/Assistant Secretary

---

Chair/Vice Chair

DRAFT