

**TOSCANA ISLES
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

May 2, 2018

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

April 25, 2018

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

Board of Supervisors
Toscana Isles Community Development District

Dear Board Members:

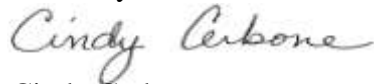
A Regular Meeting of the Board of Supervisors of the Toscana Isles Community Development District will be held on Wednesday, May 2, 2018, at 10:00 a.m., at the offices of Vanguard Land, LLC, located at 6561 Palmer Park Circle, Suite B, Sarasota, Florida 34238. The agenda is as follows:

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. Consideration of Resolution 2018-01, Approving the District's Proposed Budget for Fiscal Year 2018/2019 and Setting a Public Hearing Thereon Pursuant to Florida Law
6. Consideration of Resolution 2018-02, Designating a Date, Time and Location for a Landowners' Meeting; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date
7. Acceptance of Unaudited Financial Statements as of March 31, 2018
8. Approval of September 6, 2017 Public Hearing and Regular Meeting Minutes
9. Staff Reports
 - A. District Counsel: *Straley & Robin*
 - B. District Engineer: *AM Engineering, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - i. 176 Registered Voters in District as of April 15, 2018
 - ii. NEXT MEETING DATE: May 16, 2018 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,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

**Call-in number: 1-888-354-0094
Conference ID: 8518503**

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

5

RESOLUTION 2018-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT
APPROVING A PROPOSED BUDGET FOR FISCAL YEAR
2018/2019 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, 2018, a proposed operating budget for Fiscal Year 2018/2019; 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 2018/2019 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: July 18, 2018

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 and Sarasota County 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 _____, 2018.

ATTEST:

**TOSCANA ISLES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By:_____

Its:_____

Exhibit A: Fiscal Year 2018/2019 Budget

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2019
PREPARED APRIL 24, 2018**

**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 2019**

	Fiscal Year 2018				Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual Through 3/31/2018	Projected Through 9/30/2018	Total Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 19,333				\$ 48,717
Allowable discounts (4%)	(773)				(1,949)
Assessment levy: on-roll - net	18,560	\$ 18,260	\$ -	\$ 18,260	46,768
Assessment levy: off-roll	54,470	38,207	16,263	54,470	26,864
Interest	-	24	24	48	-
Total revenues	73,030	56,491	16,287	72,778	73,632
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	40,800	20,067	20,733	40,800	41,616
Legal	7,500	898	6,602	7,500	6,000
Engineering	1,000	-	1,000	1,000	1,000
Audit	3,800	-	3,800	3,800	4,200
Arbitrage rebate calculation	1,200	-	1,200	1,200	750
Dissemination agent	1,000	500	500	1,000	1,020
Trustee	7,500	4,327	3,173	7,500	7,500
Telephone	200	100	100	200	200
Postage	500	163	337	500	500
Printing & binding	500	-	500	500	500
Legal advertising	1,200	250	950	1,200	1,200
Annual special district fee	175	175	-	175	175
Electricity	-	100	-	100	-
Insurance	6,235	6,445	-	6,445	7,090
Contingencies/bank charges	500	291	209	500	500
Website	630	616	14	630	650
Tax collector	290	274	16	290	731
Total expenditures	73,030	34,206	39,134	73,340	73,632
Net increase/(decrease) of fund balance	-	22,285	(22,847)	(562)	-
Fund balance - beginning (unaudited)	12,139	19,522	41,807	19,522	18,960
Fund balance - ending (projected)	\$ 12,139	\$ 41,807	\$ 18,960	\$ 18,960	\$ 18,960

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 41,616
<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 assessment methodologies, administers the issuance of tax exempt bond financings and operates & maintains the assets of the community.</p>	
Legal	6,000
<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	4,200
<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	1,020
<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	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	7,090
<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	650
Tax collector	731
Total expenditures	<u><u>\$ 73,632</u></u>

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2014
FISCAL YEAR 2019**

	Fiscal Year 2018			Total Revenue & Expenditures	Proposed Budget FY 2019
	Adopted Budget FY 2018	Actual Through 3/31/2018	Projected Through 9/30/2018		
REVENUES					
Assessment levy: on-roll - gross	\$ 288,244				\$ 822,794
Allowable discounts (4%)	(11,530)				(32,912)
Assessment levy: on-roll - net	276,714	\$ 272,045	\$ 4,669	\$ 276,714	789,882
Assessment levy: off-roll	501,723	308,746	192,977	501,723	-
Assessment prepayments	-	26,865	-	26,865	-
Interest	-	3,337	-	3,337	-
Total revenues	<u>778,437</u>	<u>610,993</u>	<u>197,646</u>	<u>808,639</u>	<u>789,882</u>
EXPENDITURES					
Principal	150,000	150,000	-	150,000	155,000
Principal prepayment	35,000	100,000	30,000	130,000	-
Interest	616,144	310,763	303,519	614,282	600,731
Total debt service	<u>801,144</u>	<u>560,763</u>	<u>333,519</u>	<u>894,282</u>	<u>755,731</u>
Other Fees and Charges					
Tax collector	4,324	4,077	247	4,324	12,342
Total other fees and charges	<u>4,324</u>	<u>4,077</u>	<u>247</u>	<u>4,324</u>	<u>12,342</u>
Total expenditures	<u>805,468</u>	<u>564,840</u>	<u>333,766</u>	<u>898,606</u>	<u>768,073</u>
Excess/(deficiency) of revenues over/(under) expenditures	(27,031)	46,153	(136,120)	(89,967)	21,809
Fund balance:					
Beginning fund balance (unaudited)	1,228,668	1,293,266	1,339,419	1,293,266	1,203,299
Ending fund balance (projected)	<u>\$1,201,637</u>	<u>\$1,339,419</u>	<u>\$1,203,299</u>	<u>\$ 1,203,299</u>	<u>1,225,108</u>
Use of fund balance					
Debt service reserve account balance (required)					(719,440)
Principal expense - November 1, 2019					(165,000)
Interest expense - November 1, 2019					(298,138)
Projected fund balance surplus/(deficit) as of September 30, 2019					<u>\$ 42,530</u>

TOSCANA ISLES

Community Development District

Series 2014

\$10,360,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2018	-		303,518.75	303,518.75
11/01/2018	155,000.00	5.750%	302,593.75	457,593.75
05/01/2019	-		298,137.50	298,137.50
11/01/2019	165,000.00	5.750%	298,137.50	463,137.50
05/01/2020	-		293,393.75	293,393.75
11/01/2020	175,000.00	5.750%	293,393.75	468,393.75
05/01/2021	-		288,362.50	288,362.50
11/01/2021	185,000.00	5.750%	288,362.50	473,362.50
05/01/2022	-		283,043.75	283,043.75
11/01/2022	195,000.00	5.750%	283,043.75	478,043.75
05/01/2023	-		277,437.50	277,437.50
11/01/2023	205,000.00	5.750%	277,437.50	482,437.50
05/01/2024	-		271,543.75	271,543.75
11/01/2024	215,000.00	5.750%	271,543.75	486,543.75
05/01/2025	-		265,362.50	265,362.50
11/01/2025	230,000.00	5.750%	265,362.50	495,362.50
05/01/2026	-		258,750.00	258,750.00
11/01/2026	245,000.00	5.750%	258,750.00	503,750.00
05/01/2027	-		251,706.25	251,706.25
11/01/2027	255,000.00	5.750%	251,706.25	506,706.25
05/01/2028	-		244,375.00	244,375.00
11/01/2028	270,000.00	6.250%	244,375.00	514,375.00
05/01/2029	-		235,937.50	235,937.50
11/01/2029	290,000.00	6.250%	235,937.50	525,937.50
05/01/2030	-		226,875.00	226,875.00
11/01/2030	305,000.00	6.250%	226,875.00	531,875.00
05/01/2031	-		217,343.75	217,343.75
11/01/2031	325,000.00	6.250%	217,343.75	542,343.75
05/01/2032	-		207,187.50	207,187.50
11/01/2032	345,000.00	6.250%	207,187.50	552,187.50
05/01/2033	-		196,406.25	196,406.25
11/01/2033	365,000.00	6.250%	196,406.25	561,406.25
05/01/2034	-		185,000.00	185,000.00
11/01/2034	390,000.00	6.250%	185,000.00	575,000.00
05/01/2035	-		172,812.50	172,812.50
11/01/2035	415,000.00	6.250%	172,812.50	587,812.50
05/01/2036	-		159,843.75	159,843.75
11/01/2036	440,000.00	6.250%	159,843.75	599,843.75
05/01/2037	-		146,093.75	146,093.75
11/01/2037	470,000.00	6.250%	146,093.75	616,093.75
05/01/2038	-		131,406.25	131,406.25
11/01/2038	495,000.00	6.250%	131,406.25	626,406.25
05/01/2039	-		115,937.50	115,937.50
11/01/2039	530,000.00	6.250%	115,937.50	645,937.50
05/01/2040	-		99,375.00	99,375.00
11/01/2040	560,000.00	6.250%	99,375.00	659,375.00
05/01/2041	-		81,875.00	81,875.00
11/01/2041	595,000.00	6.250%	81,875.00	676,875.00
05/01/2042	-		63,281.25	63,281.25
11/01/2042	635,000.00	6.250%	63,281.25	698,281.25
05/01/2043	-		43,437.50	43,437.50
11/01/2043	675,000.00	6.250%	43,437.50	718,437.50
05/01/2044	-		22,343.75	22,343.75
11/01/2044	715,000.00	6.250%	22,343.75	737,343.75
Total	\$9,845,000.00		\$10,680,650.00	\$20,525,650.00

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

Unit 1 Phase 1 Units - On-Roll

Number of Units	Unit Description	ERU	FY 2019 O&M Assessment	FY 2019 DS Assessment	FY 2019 Total Assessment	FY 2018 Total Assessment
68	60' SF	1.20	117.96	1,970.12	2,088.08	2,088.00
91	50' SF	1.00	117.96	1,641.76	1,759.72	1,759.64
5	50' SF Reduced	0.59	117.96	975.05	1,093.01	1,092.93
0	MF	0.70	117.96	-	117.96	117.88
164						

Unit 1 Phase 2 Units - On-Roll

Number of Units	Unit Description	ERU	FY 2019 O&M Assessment	FY 2019 DS Assessment	FY 2019 Total Assessment	FY 2018 Total Assessment
7	80' SF	1.60	117.96	3,291.06	3,409.02	3,172.08
26	74' SF	1.48	117.96	3,044.23	3,162.19	2,942.52
55	60' SF	1.20	117.96	2,468.29	2,586.25	2,406.90
18	60' SF Reduced	1.00	117.96	2,056.91	2,174.87	2,024.32
87	50' SF	1.00	117.96	2,056.91	2,174.87	2,024.32
56	MF	0.70	117.96	1,439.84	1,557.80	1,450.44
249						

Unit 1 Phase 3 Units - Off-Roll*

Number of Units	Unit Description	ERU	FY 2019 O&M Assessment	FY 2019 DS Assessment	FY 2019 Total Assessment	FY 2018 Total Assessment
105	60' SF	1.20	111.47	-	111.47	111.39
80	50' SF	1.00	111.47	-	111.47	111.39
56	MF	0.70	111.47	-	111.47	111.39
241						

* Not subject to Series 2014 Bond Assessments

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

6

RESOLUTION 2018-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION FOR LANDOWNERS' MEETING OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Toscana Isles Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Sarasota County, Florida; and

WHEREAS, the District's Board of Supervisors (the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the effective date of City of Venice Ordinance No. 2013-38 creating the District (the "Ordinance") is December 10, 2013; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2)(a), *Florida Statutes*.

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

Section 1. In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect three (3) supervisors of the District, shall be held on the 7th day of November, 2018, at 10:00 a.m., at the offices of Vanguard Land, LLC, located at 6561 Palmer Park Circle, Suite B, Sarasota, Florida 34238.

SECTION 2. The District's Secretary is hereby directed to publish notice of this landowners' meeting in accordance with the requirements of Section 190.006(2)(a), *Florida Statutes*.

SECTION 3. Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election is hereby announced at the Board's Regular Meeting held the 2nd day of May, 2018. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this _____ day of _____, 2018.

ATTEST:

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair

EXHIBIT A

**TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF LANDOWNERS' MEETING**

Notice is hereby given to the public and all landowners within Toscana Isles Community Development District in Sarasota County, Florida advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District Board of Supervisors.

DATE: November 7, 2018
TIME: 10:00 a.m.
PLACE: Vanguard Land, LLC
6561 Palmer Park Circle, Suite B
Sarasota, Florida 34238

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, 33431, (561) 571-0010. At said meeting, each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person nominated for the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowner's meeting, the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting is open to the public and will be conducted in accordance with the provisions of Florida Law. The meeting may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for this meeting may be obtained from the District Manager.

There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at (877) 276-0889 at least forty-eight (48) hours prior to the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

District Manager
Toscana Isles Community Development District

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF THE
TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November 7, 2018**

TIME: **10:00 A.M.**

LOCATION: **Vanguard Land, LLC
6561 Palmer Park Circle, Suite B
Sarasota, Florida 34238**

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District (“**District**”) has been established and the landowners have held their initial election, there shall be a subsequent landowners’ meeting for the purpose of electing members of the Board of Supervisors (“**Board**”) every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners’ meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. **Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.**

At the landowners’ meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

Three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The remaining candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

**OFFICIAL LANDOWNER PROXY
TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
CITY OF VENICE, SARASOTA COUNTY, FLORIDA
LANDOWNERS' MEETING
November 7, 2018**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

Proxy Holder

for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Toscana Isles Community Development District to be held at the offices of Vanguard Land, LLC, located at 6561 Palmer Park Circle, Suite B, Sarasota, Florida 34238 on November 7, 2018, at 10:00 a.m., and at any continuances or adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

Print or type name of Landowner
(or, if applicable, authorized representative of Landowner)

Date

Signature of Landowner, or Landowner Representative

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes*</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

(must attach street address, tax parcel ID number, or Legal description)

Total Number of Authorized Votes: _____

* Pursuant to section 190.006(2)(b), Florida Statutes (2007), a fraction of an acre is treated as one (1) acre entitling the landowner to one (1) vote with respect thereto.

Please note that a particular real property is entitled to only one (1) vote for each eligible acre of lands or fraction thereof; two (2) or more persons who own real property in common that is one (1) acre or less are together entitled to only one (1) vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.). If more than one (1) parcel, each must be listed or described.

OFFICIAL LANDOWNER BALLOT

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

**CITY OF VENICE, SARASOTA COUNTY, FLORIDA
LANDOWNERS' MEETING
November 7, 2018**

For Interval Elections (3 Supervisors): The two (2) candidates receiving the most votes will each serve a four (4)-year term; the remaining candidate will serve a two (2)-year term.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Toscana Isles Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE	NUMBER OF VOTES
1. _____	_____
2. _____	_____
3. _____	_____

Date: _____

Signed: _____

Printed Name: _____

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

7

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2018**

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2018**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 45,899	\$ -	\$ -	\$ 45,899
Investments				
Reserve	-	719,441	-	719,441
Interest	-	1	-	1
Prepayment	-	29,915	-	29,915
Revenue	-	588,470	-	588,470
Construction	-	-	180	180
Due from general fund	-	1,592	-	1,592
Due from developer				
DR Horton	84	-	-	84
Total assets	<u>\$ 45,983</u>	<u>\$1,339,419</u>	<u>\$ 180</u>	<u>\$ 1,385,582</u>
LIABILITIES				
Liabilities:				
Due to Developer	\$ 2,500	\$ -	\$ -	\$ 2,500
Due to debt service fund	1,592	-	-	1,592
Total liabilities	<u>4,092</u>	<u>-</u>	<u>-</u>	<u>4,092</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	84	-	-	84
Total deferred inflows of resources	<u>\$ 84</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84</u>
FUND BALANCES				
Restricted for:				
Debt service	-	1,339,419	-	1,339,419
Capital projects	-	-	180	180
Unassigned	41,807	-	-	41,807
Total fund balances	<u>41,807</u>	<u>1,339,419</u>	<u>180</u>	<u>1,381,406</u>
Total liabilities and fund balances	<u>\$ 45,983</u>	<u>\$ 1,339,419</u>	<u>\$ 180</u>	<u>\$ 1,385,582</u>

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2018**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 108	\$ 18,260	\$ 18,560	98%
Assessment levy: off-roll	8,299	38,207	54,470	70%
Interest and miscellaneous	2	24	-	N/A
Total revenues	<u>8,409</u>	<u>56,491</u>	<u>73,030</u>	77%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	3,333	20,067	40,800	49%
Legal	244	898	7,500	12%
Engineering	-	-	1,000	0%
Audit	-	-	3,800	0%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	83	500	1,000	50%
Trustee	-	4,327	7,500	58%
Telephone	17	100	200	50%
Postage	41	163	500	33%
Printing & binding	42	250	500	50%
Legal advertising	-	-	1,200	0%
Annual special district fee	-	175	175	100%
Electrical	-	100	-	N/A
Insurance	-	6,445	6,235	103%
Contingencies	26	291	500	58%
Website	-	616	630	98%
Tax Collector	2	274	290	94%
Total professional & administrative	<u>3,788</u>	<u>34,206</u>	<u>73,030</u>	47%
Excess/(deficiency) of revenues over/(under) expenditures	4,621	22,285	-	
Fund balances - beginning	37,186	19,522	12,139	
Fund balances - ending	<u>\$ 41,807</u>	<u>\$ 41,807</u>	<u>\$ 12,139</u>	

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2014
FOR THE PERIOD ENDED MARCH 31, 2018**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ 1,616	\$ 272,045	\$ 276,714	98%
Special assessment: off-roll	308,746	308,746	501,723	62%
Assessment prepayments	26,865	26,865	-	N/A
Interest	711	3,337	-	N/A
Total revenues	<u>337,938</u>	<u>610,993</u>	<u>778,437</u>	
EXPENDITURES				
Debt service				
Principal	-	150,000	150,000	100%
Principal prepayment	-	100,000	35,000	286%
Interest	-	310,763	616,144	50%
Tax collector	24	4,077	4,324	94%
Total expenditures	<u>24</u>	<u>564,840</u>	<u>805,468</u>	
Excess/(deficiency) of revenues over/(under) expenditures	337,914	46,153	(27,031)	
Fund balances - beginning	1,001,505	1,293,266	1,228,668	
Fund balances - ending	<u>\$ 1,339,419</u>	<u>\$ 1,339,419</u>	<u>\$ 1,201,637</u>	

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2014
FOR THE PERIOD ENDED MARCH 31, 2018**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>1</u>
 EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	- -	1 1
 Fund balances - beginning	180	179
Fund balances - ending	<u><u>\$ 180</u></u>	<u><u>\$ 180</u></u>

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

8

1
2
3
4
5
6
7
8
9

**MINUTES OF MEETING
TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

A Public Hearing and Regular Meeting of the Board of Supervisors of the Toscana Isles Community Development District was held on **Wednesday, September 6, 2017, at 10:00 a.m.**, at the offices of **Vanguard Land, LLC, located at 6561 Palmer Park Circle, Suite B, Sarasota, Florida 34238.**

28
29
30
31
32
33
34
35
36
37
38
39

Present at the meeting were:

Samantha Hays	Chair
Daniel Peshkin	Assistant Secretary
Alexander Hays	Assistant Secretary

Also present were:

Cindy Cerbone <i>(via telephone)</i>	District Manager
Vivek Babbar <i>(via telephone)</i>	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 10:00 a.m. Supervisors Samantha Hays, Alexander Hays and Daniel Peshkin were present, in person. Supervisors John Peshkin and Brian Watson were not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Public Hearing to Hear Comments and
Objections on Adoption of Fiscal Year
2017/2018 Budget**

A. Affidavit/Proof of Publication

Ms. Cerbone presented the affidavit of publication for today's Public Hearing and Regular Meeting.

40 **B. Consideration of Resolution 2017-6, Relating to the Annual Appropriations and**
41 **Adopting the Budget for the Fiscal Year Beginning October 1, 2017, and Ending**
42 **September 30, 2018; Authorizing Budget Amendments; and Providing an Effective**
43 **Date.**

44 Ms. Carbone presented Resolution 2017-6. The budget was revised pursuant to the
45 changes discussed during the last meeting. The Tax Collector fees may have varied slightly,
46 depending on the number of properties that would move to on-roll assessments. A prepayment
47 was made within the past week but nothing significant enough to consider amending the budget.

48 *****Ms. Carbone opened the Public Hearing.*****

49 No members of the public spoke.

50 *****Ms. Carbone closed the Public Hearing.*****

51

On MOTION by Mrs. Hays and seconded by Mr. Hays, with all in favor, Resolution 2017-6, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2017, and Ending September 30, 2018; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

52

53

54

55

56

57

58

59

60

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2017-7, Making a Determination of Benefit and Imposing Special Assessments; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause and Providing an Effective Date

61

62

63

64

65

66

67

68

Ms. Carbone presented Resolution 2017-7.

69

70

On MOTION by Mrs. Hays and seconded by Mr. Hays, with all in favor, Resolution 2017-7, Making a Determination of Benefit and Imposing Special Assessments; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause and Providing an Effective Date, was adopted.

71

72

73

74

75

76

77

78 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2017-8,
Adopting the Annual Meeting Schedule
for Fiscal Year 2017/2018**

79
80
81
82
83
84

Ms. Cerbone presented Resolution 2017-8. Meetings would be held on the 1st and 3rd Wednesday of each month.

On MOTION by Mr. Hays and seconded by Mr. Daniel Peshkin, with all in favor, Resolution 2017-8, Adopting the Annual Meeting Schedule for Fiscal Year 2017/2018, was adopted.

85
86
87
88
89
90

91 **SIXTH ORDER OF BUSINESS**

**Presentation of Audited Financial Report
for Fiscal Year Ended September 30,
2016, Prepared by McDermit Davis &
Company, LLC**

92
93
94
95

Ms. Cerbone stated that the “Independent Auditor’s Report”, on Pages 1 and 2, found no issues and no recommendations for improvement in controls or the manner in which the financials were compiled and presented. This Financial Report was for Fiscal Year 2016. It was the District’s first audit; therefore, the prior year information presented, was unaudited information. On Page 5, the “Capital Assets, not being depreciated”, for Fiscal Year 2016, were approximately \$10,200,000, which was up from \$9,200,000, as of September 30, 2015. Assets exceeded liabilities by slightly more than \$1 million and the “Change in Net Position”, on Page 8, reflected an increase of \$151,714, in Fiscal Year 2016, compared to Fiscal Year 2015. On Page 9, the “Balance Sheet Governmental Funds” reflected “Fund balance” of \$1,178,709, in the “Debt Service” fund, and \$12,062, in the “General” fund. There was no prior audit; therefore, there were no audit findings or instances of noncompliance in the “Independent Auditor’s Report On Internal Control Over Financial Reporting and on Compliance and Other Matters”, on Pages 24 and 25, the “Management Comments”, on Page 26, the “Independent Auditor’s Report on Compliance with the Requirements of Section 218.415, Florida Statutes”, on Page 28.

110
111
112
113
114
115

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2017-9,
Accepting the Audited Financial Report
for the Fiscal Year Ended September 30,
2016**

Ms. Cerbone presented Resolution 2017-9.

116

On MOTION by Mrs. Hays and seconded by Mr. Hays, with all in favor, Resolution 2017-9, Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2016, was adopted.

117

118

119

120

121

122

EIGHTH ORDER OF BUSINESS

Approval of Requisition

124

There being no requisition for approval, the next item followed.

126

NINTH ORDER OF BUSINESS

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

128

129

There being no contract, change or purchase orders to ratify, the next item followed.

131

TENTH ORDER OF BUSINESS

Ratification of First Amendment to Maintenance Agreement

133

134

Ms. Carbone presented the the First Amendment to Maintenance Agreement for ratification. , The Agreement was discussed during the last meeting and was executed by all parties.

138

On MOTION by Mr. Daniel Peshkin and seconded by Mrs. Hays, with all in favor, the First Amendment to Maintenance Agreement, was ratified.

139

140

141

142

143

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of July 31, 2017

145

146

Ms. Carbone presented the Unaudited Financial Statements as of July 31, 2017. Assessment revenue collections were at 100% and expenditures were at 77%.

149

On MOTION by Mr. Daniel Peshkin and seconded by Mr. Hays, with all in favor, the Unaudited Financial Statements as of July 31, 2017, were approved.

150

151

152

153

154

TWELFTH ORDER OF BUSINESS

Approval of Minutes

156

157 **A. July 19, 2017 Regular Meeting**

158 Ms. Cerbone presented the July 19, 2017 Regular Meeting Minutes and asked for any
159 additions, deletions or corrections.

160 **B. August 16, 2017 Regular Meeting**

161 Ms. Cerbone presented the August 16, 2017 Regular Meeting Minutes and asked for any
162 additions, deletions or corrections.

163

164 **On MOTION by Mr. Hays and seconded by Mr. Daniel**
165 **Peshkin, with all in favor, the July 19, 2017 and August 16,**
166 **2017 Regular Meeting Minutes, as presented, were approved.**

167

168

169 **THIRTEENTH ORDER OF BUSINESS**

Staff Reports

170

171 **A. District Counsel**

172 There being no report, the next item followed.

173 **B. District Engineer**

174 There being no report, the next item followed.

175 **C. District Manager**

176 **i. NEXT MEETING DATE: September 20, 2017 at 10:00 A.M.**

177 The next meeting will be held on September 20, 2017 at 10:00 a.m., at this location.

178

179 **FOURTEENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

180

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

182

183 **FIFTEENTH ORDER OF BUSINESS**

Public Comments

184

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

186

187 **SIXTEENTH ORDER OF BUSINESS**

Adjournment

188

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

190

191 **On MOTION by Mr. Hays and seconded by Mrs. Hays, with**
192 **all in favor, the meeting adjourned at 10:20 a.m.**

191

192

193

194
195
196
197
198
199
200
201
202

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

DRAFT

203
204
205
206
207
208
209
210
211
212
213

Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT**

9Ci



Ron Turner
Supervisor of Elections
Sarasota County, Florida

April 17, 2018

Daphne Gillyard
Director of Administrative Services
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Subject: Qualified Registered Electors for Toscana Isles CDD

Dear Daphne:

Listed below is the total number of qualified registered electors for the Toscana Isles Community Development District as of April 15, 2018.

Precinct: 435-2 Voters: 176

Sincerely,

A handwritten signature in blue ink, appearing to read 'Ron Turner', written over a light blue horizontal line.

Ron Turner
Supervisor of Elections
Sarasota County, Florida

RT/alp