



**TERRACINA
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
MARCH 12, 2018
9:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.terracinacdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
The Nexus at Vista Park
2101 Vista Parkway
West Palm Beach, Florida 33411
REGULAR BOARD MEETING
March 12, 2018
9:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. October 9, 2017 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2018-01 – Adopting a Fiscal Year 2018/2019 Proposed Budget...Page 6
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

PROOF OF PUBLICATION STATE OF FLORIDA

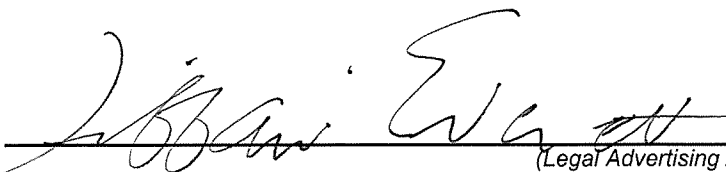
PUBLIC NOTICE

Before the undersigned authority, personally appeared Tiffani Everett, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - Notice was published in said newspaper on: first date of Publication 09/21/2017 and last date of Publication 09/21/2017. Affiant further says that the said The Palm Beach Post is a newspaper published in West Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

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STE A
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number:	0000220912
Ad Cost:	\$278.64
Paid:	\$0.00
Balance Due:	\$278.64


Signed



(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 22nd day of September, 2017 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed



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(Notary) 2
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STATE OF OHIO
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**TERRACINA COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Terracina Community Development District will hold Regular Meetings at 9:00 a.m. in a Meeting Room of The Nexus at Vista Park located at 2101 Vista Parkway, West Palm Beach, Florida 33411, on the following dates:

**October 9, 2017
November 13, 2017
December 11, 2017
January 8, 2018
February 12, 2018
March 12, 2018
April 9, 2018
May 14, 2018
June 11, 2018
July 9, 2018
August 13, 2018
September 10, 2018**

The purpose of the meetings is to conduct any business coming before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

**TERRACINA COMMUNITY
DEVELOPMENT DISTRICT
www.terracinacdd.org
PUBLISH: PALM BEACH POST
9 - 21/ 2017**

0000220912-01

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 9, 2017

A. CALL TO ORDER

The October 9, 2017, Regular Board Meeting of the Terracina Community Development District was called to order at 9:00 a.m. at The Nexus at Vista Park located at 2101 Vista Parkway, West Palm Beach, Florida 33411.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 21, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Present and constituting a quorum were Chairman Guy Colella (via conference call), Vice Chairman Chesley Saunders and Supervisors Sheik Ameer and José Esquerete

Also present were: District Manager Jason Pierman of Special District Services, Inc.; and District Counsel Frank Palen of Caldwell Pacetti Edwards Schoech & Viator LLP.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. June 19, 2017, Public Hearing & Regular Board Meeting

Mr. Pierman presented the minutes of the June 19, 2017, Public Hearing & Regular Board Meeting and asked if there were any comments or questions. There being none, Mr. Ameer **moved** approval, Mr. Saunders seconded that the minutes of the June 19, 2017, Public Hearing & Regular Board Meeting be approved, as presented and the **motion** carried 4 to 0.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Resolution No. 2017-05 – Adopting a Fiscal Year 2016/2017 Amended Budget

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 9, 2017

Mr. Pierman presented Resolution 2017-05, entitled:

RESOLUTION NO. 2017-05

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR
2016/2017 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER
189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

Following discussion, Mr. Colella asked about the mandatory redemption amount in the bond payments. Mr. Pierman offered to research the item and email the Board.

A **motion** was made by Mr. Ameer, seconded by Mr. Saunders and passed unanimously to adopt Resolution No. 2017-05, as presented.

2. Consider Approval of Auditor Renewal

Mr. Pierman explained that the Board had previously selected Berger Toombs Elam Gaines & Frank, through the audit selection process, and awarded them a three-year contract with an option to renew for an additional year.

A **motion** was made by Ms. Ameer, seconded by Mr. Colella, and unanimously passed to renew Berger Toombs Elam Gaines & Frank’s agreement for an additional year.

3. Discussion Regarding District Lakes and Fountains

Mr. Ameer noted that the new fountains are not as high as the others in the community and requested that staff look into the discrepancy. He also requested that debris cleanup be included in the lake maintenance contract. Mr. Pierman agreed to inquire with Palm Beach Aquatics on the cost of that addition, and noted that Palm Beach Aquatics had set the fountain timers. Discussion also arose regarding the lake levels, and Mr. Ameer offered to take pictures of the water levels for reference.

I. ADMINISTRATIVE MATTERS

There were no Administrative Matters to come before the Board.

J. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

TERRACINA COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 9, 2017

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Esquerete, seconded by Mr. Saunders to adjourn the Regular Board Meeting at 9:31 a.m. Upon being put to a vote, the **motion** carried 4 to 0.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2018-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2018/2019; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Terracina Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2018/2019 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2018/2019 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2018 at 9:00 a.m. in the Nexus at Vista Park, 2101 Vista Parkway, West Palm Beach, Florida 33411, for the purpose of receiving public comments on the Proposed Fiscal Year 2018/2019 Budget.

PASSED, ADOPTED and EFFECTIVE this 12th day of March, 2018.

ATTEST:

**TERRACINA
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Terracina
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M ASSESSMENTS	126,401
DEBT ASSESSMENTS	339,872
OTHER REVENUES	0
INTEREST INCOME	240
TOTAL REVENUES	\$ 466,513
EXPENDITURES	
SUPERVISOR FEES	6,000
PAYROLL TAXES - EMPLOYER	480
AQUATIC LAKE MAINTENANCE	20,000
LAWN MAINTENANCE	13,500
TWO FOUNTAINS	0
ELECTRICITY FOR FOUNTAINS	1,000
FOUNTAIN MAINTENANCE	3,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	33,036
SECRETARIAL	4,200
LEGAL	3,500
ASSESSMENT ROLL	8,000
AUDIT FEES	4,220
INSURANCE	6,646
LEGAL ADVERTISING	1,150
MISCELLANEOUS	1,000
POSTAGE	300
OFFICE SUPPLIES	500
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	1,500
TOTAL EXPENDITURES	\$ 119,057
REVENUES LESS EXPENDITURES	\$ 347,456
BOND PAYMENTS	(319,480)
BALANCE	\$ 27,976
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,325)
DISCOUNT FOR EARLY PAYMENTS	(18,651)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	99,157	126,112	126,401	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	343,099	340,356	339,872	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	252	180	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 442,508	\$ 466,648	\$ 466,513	
EXPENDITURES				
SUPERVISOR FEES	5,200	6,000	6,000	No Change From 2017/2018 Budget
PAYROLL TAXES - EMPLOYER	398	480	480	No Change From 2017/2018 Budget
AQUATIC LAKE MAINTENANCE	12,230	20,890	20,000	\$890 Decrease From 2017/2018 Budget
LAWN MAINTENANCE	10,140	14,000	13,500	\$500 Decrease From 2017/2018 Budget
TWO FOUNTAINS	33,343	0	0	Fiscal Year 2016/2017 Expenditure
ELECTRICITY FOR FOUNTAINS	0	1,000	1,000	No Change From 2017/2018 Budget
FOUNTAIN MAINTENANCE	5,457	2,000	3,000	\$1,000 Increase From 2016/2017 Budget
ENGINEERING/INSPECTIONS MANAGEMENT	2,463	6,000	6,000	No Change From 2017/2018 Budget
SECRETARIAL	31,704	32,364	33,036	CPI Adjustment
LEGAL	4,200	4,200	4,200	No Change From 2017/2018 Budget
ASSESSMENT ROLL	2,504	3,500	3,500	No Change From 2017/2018 Budget
AUDIT FEES	8,000	8,000	8,000	As Per Contract
INSURANCE	4,020	4,120	4,220	\$100 Increase From 2017/2018 Budget
LEGAL ADVERTISING	6,042	6,646	6,646	Insurance Estimate
MISCELLANEOUS	980	1,150	1,150	No Change From 2017/2018 Budget
POSTAGE	998	900	1,000	\$100 Increase From 2017/2018 Budget
OFFICE SUPPLIES	308	300	300	No Change From 2017/2018 Budget
DUES & SUBSCRIPTIONS	519	500	500	No Change From 2017/2018 Budget
TRUSTEE FEES	175	175	175	No Change From 2017/2018 Budget
CONTINUING DISCLOSURE FEE	4,500	4,500	4,500	No Change From 2017/2018 Budget
WEBSITE MANAGEMENT	350	500	350	\$150 Decrease From 2017/2018 Budget
TOTAL EXPENDITURES	\$ 135,031	\$ 118,725	\$ 119,057	
REVENUES LESS EXPENDITURES	\$ 307,477	\$ 347,923	\$ 347,456	
BOND PAYMENTS	(325,860)	(319,935)	(319,480)	2019 P & I Payments Less Earned Interest
BALANCE	\$ (18,383)	\$ 27,988	\$ 27,976	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,567)	(9,329)	(9,325)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(15,831)	(18,659)	(18,651)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (36,781)	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ (36,781)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	1,581	100	200	Projected Interest For 2018/2019
NAV Tax Collection	325,860	319,935	319,480	2019 P & I Payments Less Earned Interest
Total Revenues	\$ 327,441	\$ 320,035	\$ 319,680	
EXPENDITURES				
Principal Payments	150,000	155,000	160,000	Principal Payment Due In 2019
Interest Payments	133,365	125,035	119,680	Interest Payments Due In 2019
Mandatory Redemption	35,000	40,000	40,000	Mandatory Redemption Due In 2019
Total Expenditures	\$ 318,365	\$ 320,035	\$ 319,680	
Excess/ (Shortfall)	\$ 9,076	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$4,260,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.4%*	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2014		
Maturity Date =	May 2035		

Par Amount As Of 1/1/18 = \$3,715,000

* - Interest Rate Is Adjustable After Ten Years

Terracina Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
O & M	\$ 150.32	\$ 223.94	\$ 214.74	\$ 274.16	\$ 274.79
Debt	\$ 848.38	\$ 736.02	\$ 744.82	\$ 741.52	\$ 740.46
Total	\$ 998.70	\$ 959.96	\$ 959.56	\$ 1,015.68	\$ 1,015.25

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units	460
Prepayments	1
Billed for Debt	459