



**TERRACINA
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
DECEMBER 14, 2020
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
Meeting Room of The Nexus at Vista Park
2101 Vista Parkway
West Palm Beach, Florida 33411
REGULAR BOARD MEETING
December 14, 2020
9:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Election of Officers
 - Chairman
 - Vice Chairman
 - Secretary/Treasurer
 - Assistant Secretaries
- E. Additions or Deletions to Agenda
- F. Comments from the Public for Items Not on the Agenda
- G. Approval of Minutes
 - 1. October 12, 2020 Regular Board Meeting Minutes.....Page 3
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2020-04 – Adopting a Fiscal Year 2019/2020 Amended Budget..Page 5
 - 2. Consider Resolution No. 2020-05 – Ratifying Actions Taken Pursuant to EO No. 20-69...Page 10
- J. Administrative Matters
 - 1. Financial Report.....Page 14
- K. Board Members Comments
- L. Adjourn

The Palm Beach Post

Palm Beach Daily News



PROOF OF PUBLICATION STATE OF FLORIDA

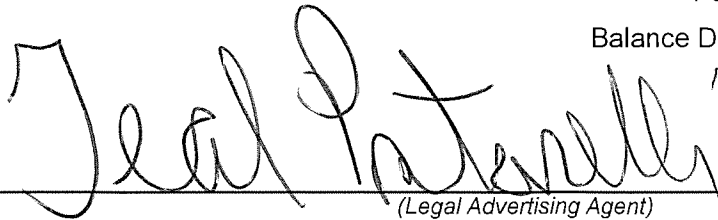
PUBLIC NOTICE

Before the undersigned authority, personally appeared Teal Pontarelli, 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 - PublicNotice was published in said newspaper on: first date of Publication 10/02/2020 and last date of Publication 10/02/2020. 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.

TERRACINA CDD
2501 BURNS RD
STE A
PALM BEACH GARDENS, FL 33410-5207

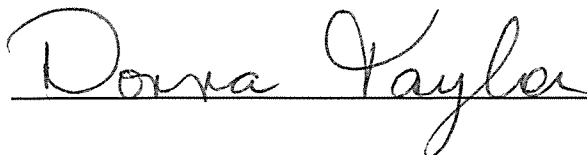
Invoice/Order Number:	0000597911
Ad Cost:	\$275.20
Paid:	\$0.00
Balance Due:	\$275.20

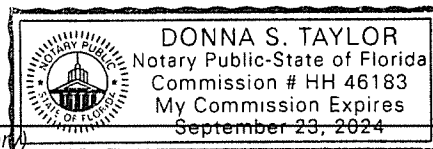
Signed


(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 6th day of October, 2020 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed


(Notary)



Please see Ad on following page(s).

TERRACINA CDD
2501 BURNS RD
STE A
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number: 0000597911
Ad Cost: \$275.20
Paid: \$0.00
Balance Due: \$275.20

**TERRACINA COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
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 12, 2020
November 9, 2020
December 14, 2020
January 11, 2021
February 8, 2021
March 8, 2021
April 12, 2021
May 10, 2021
June 14, 2021
July 12, 2021
August 9, 2021
September 13, 2021

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
10-2/2020

0000597911-01

**TERRACINA COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
VIDEO ACCESS AT: <https://us02web.zoom.us/j/88104809852>
MEETING ID: 881 0480 9852
CALL IN NUMBER: 1 929 436 2866
OCTOBER 12, 2020**

A. CALL TO ORDER

The October 12, 2020, Regular Board Meeting of the Terracina Community Development District was called to order at 9:04 a.m. via teleconferencing.

B. PROOF OF PUBLICATION

Proof of publication was presented indicating that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 7, 2020, as legally required.

C. ESTABLISH A QUORUM

Virtually present and constituting a quorum were Chairman Guy Colella and Supervisors Sheik Ameer, Linda Colella and José Esquerete and all was in order to proceed with the meeting.

Staff virtually present was: District Manager Andrew Karmeris of Special District Services, Inc.

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. September 14, 2020, Regular Board Meeting

The minutes of the September 14, 2020, Regular Board Meeting were presented and the Board was asked if there were any comments or questions.

Mrs. Colella **moved** approval, seconded by Mr. Colella that the minutes of the September 14, 2020, 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 Shoreline Erosion and Culvert Repair Proposals

A lengthy discussion ensued regarding the erosion areas and culvert repairs. The financial report was reviewed to determine available funds for the project.

A **motion** was made by Mr. Ameer, seconded by Mrs. Colella approving an erosion fill proposal not to exceed \$2,500. The **motion** carried 4-0.

Mr. Karmeris asked if the rust stains had improved. Mrs. Colella stated that things were looking much better.

I. ADMINISTRATIVE MATTERS
1. Financial Report

Mr. Karmeris presented the Financial Report provided in the agenda packet. There were no questions.

J. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Ameer, seconded by Mrs. Colella to adjourn the Regular Board Meeting at 9:29 a.m. Upon being put to a vote, the **motion** carried 4 to 0.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2020-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2019/2020 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Terracina Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2019/2020 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 14th day of December, 2020.

ATTEST:

**TERRACINA
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Terracina
Community Development District

**Amended Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

CONTENTS

I AMENDED FINAL OPERATING FUND BUDGET

II AMENDED FINAL DEBT SERVICE FUND BUDGET

AMENDED FINAL BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
REVENUES			
O & M ASSESSMENTS	129,278	129,242	129,242
DEBT ASSESSMENTS	336,511	336,180	336,180
OTHER REVENUES	0	0	0
INTEREST INCOME	240	121	121
TOTAL REVENUES	\$ 466,029	\$ 465,543	\$ 465,543
EXPENDITURES			
SUPERVISOR FEES	6,000	6,400	6,400
PAYROLL TAXES - EMPLOYER	480	490	490
AQUATIC LAKE MAINTENANCE	21,000	21,505	21,505
CONTINGENCY	14,200	7,000	0
FOUNTAINS	0	35,620	35,620
FOUNTAIN MAINTENANCE	4,000	13,274	13,274
ENGINEERING/INSPECTIONS	6,000	8,500	7,500
MANAGEMENT	33,660	33,660	33,660
SECRETARIAL	4,200	4,200	4,200
LEGAL	3,500	3,472	3,472
ASSESSMENT ROLL	8,000	8,000	8,000
AUDIT FEES	4,000	4,000	4,000
INSURANCE	6,646	5,513	5,513
LEGAL ADVERTISING	1,250	2,336	2,336
MISCELLANEOUS	1,000	756	756
POSTAGE	300	72	72
OFFICE SUPPLIES	500	412	412
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	4,500	4,500	4,500
CONTINUING DISCLOSURE FEE	350	350	350
WEBSITE MANAGEMENT	2,000	2,000	2,000
TOTAL EXPENDITURES	\$ 121,761	\$ 162,235	\$ 154,235
REVENUES LESS EXPENDITURES	\$ 344,268	\$ 303,308	\$ 311,308
BOND PAYMENTS	(316,320)	(320,759)	(320,759)
BALANCE	\$ 27,948	\$ (17,451)	\$ (9,451)
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,316)	(2,511)	(2,511)
DISCOUNTS FOR EARLY PAYMENT	(18,632)	(17,007)	(17,007)
EXCESS/ (SHORTFALL)	\$ -	\$ (36,969)	\$ (28,969)
CARRYOVER FROM PRIOR YEAR	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (36,969)	\$ (28,969)

FUND BALANCE AS OF 9/30/19
FY 2019/2020 ACTIVITY
FUND BALANCE AS OF 9/30/20

\$48,292
(\$36,969)
\$11,323

AMENDED FINAL BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
REVENUES			
Interest Income	200	2,502	2,502
NAV Tax Collection	316,320	320,759	320,759
Total Revenues	\$ 316,520	\$ 323,261	\$ 323,261
EXPENDITURES			
Principal Payments	170,000	170,000	170,000
Interest Payments	111,520	113,730	113,730
Mandatory Redemption	35,000	40,000	40,000
Total Expenditures	\$ 316,520	\$ 323,730	\$ 323,730
Excess/ (Shortfall)	\$ -	\$ (469)	\$ (469)

FUND BALANCE AS OF 9/30/19	\$295,999
FY 2019/2020 ACTIVITY	(\$469)
FUND BALANCE AS OF 9/30/20	\$295,530

Notes

Reserve Fund Balance = \$150,593*. Revenue Fund Balances = \$144,937*.

Revenue Fund Balances To Be Used To Make 11/1/2020 Interest Payment Of \$53,635 and
Mandatory Extraordinary Principal Payment Of \$35,000.

* Approximate Amounts

Series 2014 Bond Refunding Information

Original Par Amount =	\$4,260,000	Annual Principal Payments Due:
Interest Rate =	3.4% - 8.4%	May 1st
Issue Date =	June 2014	Annual Interest Payments Due:
Maturity Date =	May 2035	May 1st & November 1st

Par Amount As Of 9/30/20 = \$3,155,000

RESOLUTION 2020-05

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF
THE TERRACINA COMMUNITY DEVELOPMENT
DISTRICT RATIFYING AND APPROVING ACTIONS
TAKEN BY THE BOARD OF SUPERVISORS AT
MEETINGS HELD VIA MEDIA COMMUNICATIONS
TECHNOLOGY PURSUANT TO EXECUTIVE ORDER NO.
20-69, AS AMENDED AND EXTENDED, AS A RESULT OF
THE COVID-19 PANDEMIC**

WHEREAS, the COVID-19 pandemic has significantly impacted the Terracina Community Development District (the “District”) and those residing and owning property within the boundaries of the District; and

WHEREAS, on March 1, 2020, Governor Ron DeSantis (the “Governor”) issued Executive Order No. 20-51, directing the Florida Department of Health to issue a Public Health Emergency; and

WHEREAS, on March 1, 2020, the State Surgeon General and State Health Officer declared a Public Health Emergency exists in the State of Florida as a result of COVID-19; and

WHEREAS, on March 9, 2020, the Governor issued Executive Order No. 20-52, declaring a state of emergency for the entire State of Florida as a result of COVID-19; and

WHEREAS, in a series of actions in March 2020, President Donald Trump, the Centers for Disease Control and Prevention (the “CDC”), and the White House Coronavirus Task Force have issued guidance advising individuals to adopt far-reaching social distancing measures recommending restrictions on mass gatherings and congregations, including public meetings; and

WHEREAS, on March 20, 2020, the Governor issued Executive Order No. 20-69 temporarily suspending the statutory requirement that a quorum be present in person at a specific

public place, authorizing the use of media communications technology, such as telephonic and video conferencing, as provided in Section 120.54(5)(b)2, Florida Statutes; and

WHEREAS, Executive Order No. 20-69 was amended and extended by subsequent Executive Orders of Governor Ron DeSantis, including Executive Order No. 20-139, which extended the temporary suspension of the statutory requirement that a quorum be present at a specific place and authorizing the use of media communications technology, until June 30, 2020; and

WHEREAS, on March 24, 2020, the Governor issued Executive Order No. 20-83, directing the State of Florida Surgeon General and State Health Officer to issue a public health advisory urging the public to avoid all social and recreational gatherings of ten or more people and urging those can work remotely to do so; and

WHEREAS, the Governor, on April 3, 2020, issued Executive Order No. 20-91 (later amended by Executive Order 20-92), directing that all persons in Florida shall limit their movements and personal interactions outside their home to those necessary to obtain or provide essential services or to conduct essential activities; and

WHEREAS, on June 8, 2020, August 10, 2020, September 14, 2020 and October 12, 2020, the District Board of Supervisors met, pursuant to and under the authority of Executive Order No. 20-69, as amended and extended, utilizing media communications technology; and

WHEREAS, the District Board of Supervisors intends to ratify and approve those actions taken by the District Board of Supervisors at its meeting(s) held via media communications technology on June 4, 2020; and

WHEREAS, due to the COVID-19 pandemic and the health concerns associated with securing signatures on certain instruments necessary for the District to conduct business,

including, but not limited to, agreements, proposals, resolutions, and approved meeting minutes, in accordance with the authority granted in Chapter 668, Florida Statutes, the District may have utilized DocuSign or other acceptable electronic signature software to secure signatures the proper District officials; and

WHEREAS, the Board hereby finds and determines that the use of DocuSign or other acceptable electronic signature software pursuant to Chapter 668, Florida Statutes, if any, between March 1, 2020 and June 30, 2020, was necessary to properly conduct the business of the District.

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

Section 1. The above recitals are true and correct and incorporated herein as if set forth in full herein. The Executive Orders referenced herein are incorporated herein by reference.

Section 2. Those actions taken by the District Board of Supervisors at its meeting held pursuant to the authority of the Governor's Executive Order No. 20-69, as amended and extended, via media communications technology on June 8, 2020, August 10, 2020, September 14, 2020 and October 12, 2020, are hereby ratified and approved.

Section 3. Any use by the District between March 1, 2020 and June 30, 2020 of DocuSign or other acceptable electronic signature software pursuant to Chapter 668, Florida Statutes, in order to secure the signature(s) of the proper District officials on those instruments necessary for the District to conduct business, including, but not limited to, agreements, proposals, resolutions, and approved meeting minutes, is hereby ratified and approved.

Section 4. All sections, or parts thereof, which conflict herewith, are, to the extent of such conflict, superseded and repealed. In the event that any portion of this Resolution is found to be unconstitutional or improper, it shall be severed herein and shall not affect the validity of the remaining portions of this Resolution.

Section 5. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 14th day of December, 2020, by the Board of Supervisors of the Terracina Community Development District.

**TERRACINA COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair

Terracina
Community Development District

**Financial Report For
September 2020**

**TERRACINA COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
SEPTEMBER 2020**

	Annual Budget 10/1/19 - 9/30/20	Actual Sep-20	Year To Date Actual 10/1/19 - 9/30/20
REVENUES			
O & M ASSESSMENTS	129,278	0	129,242
DEBT ASSESSMENTS	336,511	0	336,180
OTHER REVENUES	0	0	0
INTEREST INCOME	240	4	121
Total Revenues	\$ 466,029	\$ 4	\$ 465,543
EXPENDITURES			
SUPERVISOR FEES	6,000	1,000	6,400
PAYROLL TAXES - EMPLOYER	480	77	490
AQUATIC LAKE MAINTENANCE	21,000	1,690	21,505
FOUNTAINS	0	9,994	35,620
FOUNTAIN MAINTENANCE	4,000	3,879	13,274
ENGINEERING/INSPECTIONS	6,000	0	7,500
MANAGEMENT	33,660	2,805	33,660
SECRETARIAL	4,200	350	4,200
LEGAL	3,500	315	3,472
ASSESSMENT ROLL	8,000	8,000	8,000
AUDIT FEES	4,000	0	4,000
INSURANCE	6,646	0	5,513
LEGAL ADVERTISING	1,250	378	2,336
MISCELLANEOUS	1,000	53	756
POSTAGE	300	13	72
OFFICE SUPPLIES	500	3	412
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	4,500	0	4,500
CONTINUING DISCLOSURE FEE	350	350	350
WEBSITE MANAGEMENT	2,000	166	2,000
CONTINGENCY	14,200	0	0
Total Expenditures	\$ 121,761	\$ 29,073	\$ 154,235
REVENUES LESS EXPENDITURES	\$ 344,268	\$ (29,069)	\$ 311,308
BOND PAYMENTS	(316,320)	0	(320,759)
BALANCE	\$ 27,948	\$ (29,069)	\$ (9,451)
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,316)	2,735	(2,511)
DISCOUNTS FOR EARLY PAYMENTS	(18,632)	0	(17,007)
EXCESS/ (SHORTFALL)	\$ -	\$ (26,334)	\$ (28,969)
CARRYOVER FROM PRIOR YEAR	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (26,334)	\$ (28,969)

Bank Balance As Of 8/31/20	\$ 58,414.28
Funds Received: 9/1/20 - 9/30/20	\$ 4.36
Disbursements: 9/1/20 - 9/30/20	\$ 7,483.90
Bank Balance As Of 9/30/20	\$ 50,934.74
Accounts Payable As Of 9/30/20	\$ 34,347.09
Accounts Receivable As Of 9/30/20	\$ 2,735.16
Available Funds As Of 9/30/20	\$ 19,322.81

Terracina Community Development District
Budget vs. Actual
October 2019 through September 2020

	<u>Oct 19 - Sept 20</u>	<u>19-20 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · O & M Assessments	129,241.60	129,278.00	-36.40	99.97%
363.810 · Debt Assessments	336,179.68	336,511.00	-331.32	99.9%
363.820 · Debt Assessment-Paid To Trustee	-320,758.85	-316,320.00	-4,438.85	101.4%
363.830 · Tax Collector Fee	-2,511.39	-9,316.00	6,804.61	26.96%
363.831 · Discounts For Early Payment	-17,007.43	-18,632.00	1,624.57	91.28%
369.401 · Interest Income	121.47	240.00	-118.53	50.61%
Total Income	<u>125,265.08</u>	<u>121,761.00</u>	<u>3,504.08</u>	<u>102.88%</u>
Expense				
511.122 · PR Tax Expense	489.60	480.00	9.60	102.0%
511.131 · Supervisor Fees	6,400.00	6,000.00	400.00	106.67%
511.301 · Aquatic Lake Maintenance	21,504.55	21,000.00	504.55	102.4%
511.305 · Fountains	35,620.50	0.00	35,620.50	100.0%
511.307 · Fountain Maintenance	13,274.18	4,000.00	9,274.18	331.86%
511.310 · Engineering	7,500.00	6,000.00	1,500.00	125.0%
511.311 · Management Fees	33,660.00	33,660.00	0.00	100.0%
511.312 · Secretarial Fees	4,200.00	4,200.00	0.00	100.0%
511.315 · Legal Fees	3,472.00	3,500.00	-28.00	99.2%
511.318 · Assessment/Tax Roll	8,000.00	8,000.00	0.00	100.0%
511.320 · Audit Fees	4,000.00	4,000.00	0.00	100.0%
511.450 · Insurance	5,513.00	6,646.00	-1,133.00	82.95%
511.480 · Legal Advertisements	2,335.76	1,250.00	1,085.76	186.86%
511.512 · Miscellaneous	756.19	1,000.00	-243.81	75.62%
511.513 · Postage and Delivery	71.56	300.00	-228.44	23.85%
511.514 · Office Supplies	412.05	500.00	-87.95	82.41%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	4,500.00	4,500.00	0.00	100.0%
511.734 · Continuing Disclosure Fee	350.00	350.00	0.00	100.0%
511.750 · Website Management	1,999.92	2,000.00	-0.08	100.0%
511.800 · Contingency	0.00	14,200.00	-14,200.00	0.0%
Total Expense	<u>154,234.31</u>	<u>121,761.00</u>	<u>32,473.31</u>	<u>126.67%</u>
Net Income	<u>-28,969.23</u>	<u>0.00</u>	<u>-28,969.23</u>	<u>100.0%</u>

Terracina
Community Development District

**Financial Report For
November 2020**

**TERRACINA COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
NOVEMBER 2020**

	Annual Budget 10/1/20 - 9/30/21	Actual Nov-20	Year To Date Actual 10/1/20 - 11/30/20
REVENUES			
O & M ASSESSMENTS	131,535	4,163	4,163
DEBT ASSESSMENTS	334,144	10,599	10,599
OTHER REVENUES	0	0	0
INTEREST INCOME	240	0	0
Total Revenues	\$ 465,919	\$ 14,762	\$ 14,762
EXPENDITURES			
SUPERVISOR FEES	7,000	0	800
PAYROLL TAXES - EMPLOYER	560	0	61
AQUATIC LAKE MAINTENANCE	22,000	0	1,690
CONTINGENCY	11,500	0	0
FOUNTAIN MAINTENANCE	5,000	11,684	11,749
ENGINEERING/INSPECTIONS	6,000	0	0
MANAGEMENT	34,428	2,869	5,738
SECRETARIAL	4,200	350	700
LEGAL	4,500	0	180
ASSESSMENT ROLL	8,000	0	0
AUDIT FEES	4,120	0	0
INSURANCE	6,400	0	5,789
LEGAL ADVERTISING	1,150	0	695
MISCELLANEOUS	1,100	0	52
POSTAGE	300	0	8
OFFICE SUPPLIES	600	2	7
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	4,500	0	0
CONTINUING DISCLOSURE FEE	350	0	0
WEBSITE MANAGEMENT	2,000	167	333
Total Expenditures	\$ 123,883	\$ 15,072	\$ 27,977
REVENUES LESS EXPENDITURES	\$ 342,036	\$ (310)	\$ (13,215)
BOND PAYMENTS	(314,095)	(10,038)	(10,038)
BALANCE	\$ 27,941	\$ (10,348)	\$ (23,253)
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,314)	(141)	(911)
DISCOUNTS FOR EARLY PAYMENTS	(18,627)	(640)	(640)
EXCESS/ (SHORTFALL)	\$ -	\$ (11,129)	\$ (24,804)
CARRYOVER FROM PRIOR YEAR	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (11,129)	\$ (24,804)

Bank Balance As Of 10/31/20	\$ 10,794.67
Funds Received: 11/1/20 - 11/30/20	\$ 16,716.39
Disbursements: 11/1/20 - 11/30/20	\$ 7,701.82
Bank Balance As Of 11/30/20	\$ 19,809.24
Accounts Payable As Of 11/30/20	\$ 25,289.94
Accounts Receivable As Of 11/30/20	\$ -
Available Funds As Of 11/30/20	\$ (5,480.70)

Terracina Community Development District
Budget vs. Actual
October 2020 through November 2020

	<u>Oct 19 - Sept 20</u>	<u>20/21 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · O & M Assessments	4,163.15	131,535.00	-127,371.85	3.17%
363.810 · Debt Assessments	10,598.77	334,144.00	-323,545.23	3.17%
363.820 · Debt Assessment-Paid To Trustee	-10,038.18	-314,095.00	304,056.82	3.2%
363.830 · Tax Collector Fee	-911.22	-9,314.00	8,402.78	9.78%
363.831 · Discounts For Early Payment	-639.47	-18,627.00	17,987.53	3.43%
369.401 · Interest Income	0.42	240.00	-239.58	0.18%
Total Income	<u>3,173.47</u>	<u>123,883.00</u>	<u>-120,709.53</u>	<u>2.56%</u>
Expense				
511.122 · PR Tax Expense	61.20	560.00	-498.80	10.93%
511.131 · Supervisor Fees	800.00	7,000.00	-6,200.00	11.43%
511.301 · Aquatic Lake Maintenance	1,690.00	22,000.00	-20,310.00	7.68%
511.307 · Fountain Maintenance	11,749.00	5,000.00	6,749.00	234.98%
511.310 · Engineering	0.00	6,000.00	-6,000.00	0.0%
511.311 · Management Fees	5,738.00	34,428.00	-28,690.00	16.67%
511.312 · Secretarial Fees	700.00	4,200.00	-3,500.00	16.67%
511.315 · Legal Fees	180.00	4,500.00	-4,320.00	4.0%
511.318 · Assessment/Tax Roll	0.00	8,000.00	-8,000.00	0.0%
511.320 · Audit Fees	0.00	4,120.00	-4,120.00	0.0%
511.450 · Insurance	5,789.00	6,400.00	-611.00	90.45%
511.480 · Legal Advertisements	694.88	1,150.00	-455.12	60.42%
511.512 · Miscellaneous	52.20	1,100.00	-1,047.80	4.75%
511.513 · Postage and Delivery	7.48	300.00	-292.52	2.49%
511.514 · Office Supplies	6.90	600.00	-593.10	1.15%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	4,500.00	-4,500.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.750 · Website Management	333.32	2,000.00	-1,666.68	16.67%
511.800 · Contingency	0.00	11,500.00	-11,500.00	0.0%
Total Expense	<u>27,976.98</u>	<u>123,883.00</u>	<u>-95,906.02</u>	<u>22.58%</u>
Net Income	<u>-24,803.51</u>	<u>0.00</u>	<u>-24,803.51</u>	<u>100.0%</u>

Terracina Community Development District
Expenditures
October through November 2020

	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
Expenditures					
511.122 · PR Tax Expense					
	10/12/2020	PR 10.12.20		mtg 10.12.20 ck 10.13.20 (Colella L, Colella G, Esquerete J, Sheik A)	61.20
Total 511.122 · PR Tax Expense					<u>61.20</u>
511.131 · Supervisor Fees					
	10/12/2020	PR 10.12.20		mtg 10.12.20 ck 10.13.20 (Colella L, Colella G, Esquerete J, Sheik A)	800.00
Total 511.131 · Supervisor Fees					<u>800.00</u>
511.301 · Aquatic Lake Maintenance					
	10/01/2020	41367	Palm Beach Aquatics, Inc.	Monthly lake and littoral zone maintenance	1,690.00
Total 511.301 · Aquatic Lake Maintenance					<u>1,690.00</u>
511.307 · Fountain Maintenance					
	10/26/2020	41612	Palm Beach Aquatics, Inc.	Adjusted light timer behind clubhouse	65.00
	11/01/2020	41555	Palm Beach Aquatics, Inc.	Monthly lake and littoral zone maintenance	1,690.00
	11/11/2020	41629	Palm Beach Aquatics, Inc.	Fountain Maint	9,994.00
Total 511.307 · Fountain Maintenance					<u>11,749.00</u>
511.311 · Management Fees					
	10/31/2020	2020-2449	Special District Services, Inc.	Management Fee Oct 2020	2,869.00
	11/30/2020	2020-2646	Special District Services, Inc.	Management Fee Dec 2020	2,869.00
Total 511.311 · Management Fees					<u>5,738.00</u>
511.312 · Secretarial Fees					
	10/31/2020	2020-2449	Special District Services, Inc.	Secretarial Fee Oct 2020	350.00
	11/30/2020	2020-2646	Special District Services, Inc.	Secretarial Fee Dec 2020	350.00
Total 511.312 · Secretarial Fees					<u>700.00</u>
511.315 · Legal Fees					
	10/27/2020	128617	Caldwell Pacetti Edwards Schoech & Viator	Legal Services	180.00
Total 511.315 · Legal Fees					<u>180.00</u>
511.450 · Insurance					
	10/01/2020	11504	Egis Insurance & Risk Advisors	Renew policy Policy #100120064 10/01/2020-10/01/2021	5,789.00
Total 511.450 · Insurance					<u>5,789.00</u>
511.480 · Legal Advertisements					
	10/02/2020	I00597911-10022020	PBN	FY 20/21 Mtg Schedule	275.20
	10/05/2020	I00598488-10052020	PBN	Notice of Reg Board Mtg	419.68
Total 511.480 · Legal Advertisements					<u>694.88</u>
511.512 · Miscellaneous					
	10/12/2020	PR 10.12.20		mtg 10.12.20 ck 10.13.20 (Colella L, Colella G, Esquerete J, Sheik A)	52.20
Total 511.512 · Miscellaneous					<u>52.20</u>
511.513 · Postage and Delivery					
	10/31/2020	2020-2449	Special District Services, Inc.	Postage Sept 2020	7.48
Total 511.513 · Postage and Delivery					<u>7.48</u>
511.514 · Office Supplies					
	10/31/2020	2020-2449	Special District Services, Inc.	Copier Sept 2020	4.80

Terracina Community Development District
Expenditures
October through November 2020

	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
Total 511.514 · Office Supplies	11/30/2020	2020-2646	Special District Services, Inc.	Copier Oct 2020	2.10
511.540 · Dues, License & Subscriptions					<u>6.90</u>
Total 511.540 · Dues, License & Subscriptions	10/01/2020	83011	Department of Economic Opportunity	Special District Fee FY 2020/2021	175.00
511.750 · Website Management					<u>175.00</u>
	10/31/2020	2020-2449	Special District Services, Inc.	Website Fee Oct 2020	166.66
Total 511.750 · Website Management	11/30/2020	2020-2646	Special District Services, Inc.	Website Fee Dec 2020	166.66
Total Expenditures					<u>333.32</u> 27,976.98

**Terracina Community Development District
Balance Sheet
As of November 30, 2020**

	Operating Fund	Capital Projects Fund	Debt Service Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
ASSETS						
Current Assets						
Checking/Savings						
Seacoast Bank Account	19,809.24	0.00	0.00	0.00	0.00	19,809.24
Total Checking/Savings	19,809.24	0.00	0.00	0.00	0.00	19,809.24
Total Current Assets	19,809.24	0.00	0.00	0.00	0.00	19,809.24
Fixed Assets						
Storm Water Management	0.00	0.00	0.00	1,770,162.00	0.00	1,770,162.00
Fountains	0.00	0.00	0.00	33,343.00	0.00	33,343.00
Accum Depreciation - Storm Water Mgt	0.00	0.00	0.00	-708,060.00	0.00	-708,060.00
Accum Depreciation - Fountains	0.00	0.00	0.00	-2,895.00	0.00	-2,895.00
Total Fixed Assets	0.00	0.00	0.00	1,092,550.00	0.00	1,092,550.00
Other Assets						
Investments - Interest Account	0.00	0.00	0.07	0.00	0.00	0.07
Investments - Reserve Account	0.00	0.00	150,595.97	0.00	0.00	150,595.97
Investments - Revenue Account	0.00	0.00	56,304.22	0.00	0.00	56,304.22
Investments - Prepayment Fund	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Sinking Fund	0.00	0.00	0.02	0.00	0.00	0.02
A/R Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00
A/R Non-Ad Valorem Receipts	0.00	0.00	0.00	0.00	0.00	0.00
Amount Available In DSF	0.00	0.00	0.00	0.00	206,900.28	206,900.28
Amount To Be Provided	0.00	0.00	0.00	0.00	2,913,099.72	2,913,099.72
Total Other Assets	0.00	0.00	206,900.28	0.00	3,120,000.00	3,326,900.28
TOTAL ASSETS	19,809.24	0.00	206,900.28	1,092,550.00	3,120,000.00	4,439,259.52
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts Payable	25,289.94	0.00	0.00	0.00	0.00	25,289.94
Total Accounts Payable	25,289.94	0.00	0.00	0.00	0.00	25,289.94
Total Current Liabilities	25,289.94	0.00	0.00	0.00	0.00	25,289.94
Long Term Liabilities						
Special Assessment Debt	0.00	0.00	0.00	0.00	3,120,000.00	3,120,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	3,120,000.00	3,120,000.00
Total Liabilities	25,289.94	0.00	0.00	0.00	3,120,000.00	3,145,289.94
Equity						
Net Income	-24,803.51	0.00	-88,630.06	0.00	0.00	-113,433.57
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Investments in Gen Fixed Assets	0.00	0.00	0.00	1,803,505.00	0.00	1,803,505.00
Retained Earnings	19,322.81	0.00	295,530.34	-710,955.00	0.00	-396,101.85
Total Equity	-5,480.70	0.00	206,900.28	1,092,550.00	0.00	1,293,969.58
TOTAL LIABILITIES & EQUITY	19,809.24	0.00	206,900.28	1,092,550.00	3,120,000.00	4,439,259.52