



**VERONA WALK  
COMMUNITY DEVELOPMENT  
DISTRICT**

**COLLIER COUNTY  
REGULAR BOARD MEETING  
& PUBLIC HEARING  
AUGUST 20, 2020  
10:00 A.M.**

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

[www.veronawalkcdd.org](http://www.veronawalkcdd.org)  
561.630.4922 Telephone  
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**AGENDA**  
**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**REGULAR BOARD MEETING & PUBLIC HEARING**

**Join by ZOOM ACCESS at:**

**<https://us02web.zoom.us/j/89839920746>**

**Meeting ID: 898 3992 0746**

**Dial In at: 1 929 436 2866**

August 20, 2020

10:00 a.m.

- A. Call to Order
- B. Pledge of Allegiance
- C. Proof of Publication.....Page 1
- D. Establish Quorum
- E. Additions or Deletions to Agenda
- F. Comments from the Public
- G. Approval of Minutes
  - 1. June 18, 2020 Regular Board Meeting.....Page 2
- H. Public Hearing
  - 1. Proof of Publication.....Page 7
  - 2. Receive Public Comments on Fiscal Year 2020/2021 Final Budget
  - 3. Consider Resolution No. 2020-04 – Adopting a Fiscal Year 2020/2021 Final Budget.....Page 8
- I. New Business
  - 1. Consider Resolution No. 2020-05 – Adopting a Fiscal Year 2020/2021 Meeting Schedule.....Page 16
  - 2. Consider Resolution No. 2020-06 – Adopting an Internal Controls Policy.....Page 18
  - 3. Discussion on Residents Causing/Fixing Erosion Problems
  - 4. Discussion on Lake Bank Aesthetic Plantings
- J. Old Business
- K. Administrative Matters
  - 1. District Attorney Update
  - 2. District Engineer Update
  - 3. Field Inspector Update
  - 4. District Manager Update
    - a. Financials.....Page 24
    - b. Consider Process/Appointment to Board Vacancy.....Page 28
- L. Board Members Comments
  - 1. Update on CDD Property Use Applications.....Page 29
- M. Adjourn

## **Naples Daily News**

Aug. 3, 2020

### **Miscellaneous Notices**

VERONA WALK COMMUNITY DEVELOPMENT DISTRICT NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2020/2021 BUDGETS; NOTICE OF POSSIBLE REMOTE PROCEDURES DURING PUBLIC HEALTH EMERGENCY DUE TO COVID-19; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING. The Board of Supervisors ("Board") of the Verona Walk Community Development District ("District") will hold a public hearing on August 20, 2020 at 10:00 a.m. in the Town Center at Verona Walk located at 8090 Sorrento Lane, Naples, Florida 34114 for the purpose of hearing comments and objections on the adoption of the proposed budgets ("Proposed Budget") of the District for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("Fiscal Year 2020/2021"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Special District Services, Inc., 27499 Riverview Center Blvd., #253, Bonita Springs, Florida 34134, (941) 786-3726 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://veronawalkcdd.org/>. It is anticipated that the public hearing and meeting will take place at the location referenced above. In the event that the COVID-19 public health emergency prevents the hearing and meeting from occurring in-person, the District may conduct the public hearing by telephone or video conferencing communications media technology pursuant to governmental orders, including but not limited to Executive Orders 20-52, 20-69 and 20-150, issued by Governor DeSantis, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., Florida Statutes. While it may be necessary to hold the above referenced public hearing and meeting utilizing communications media technology due to the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. To that end, anyone wishing to listen to and/or participate in the meeting can do so utilizing the following login information: Join by URL for VIDEO ACCESS at: <https://us02web.zoom.us/j/89839920746> Meeting ID: 898 3992 0746 Dial In at: 1 929 436 2866 Participants are strongly encouraged to submit questions and comments to the District Manager's Office at [kdailey@sdsinc.org](mailto:kdailey@sdsinc.org) or by calling (941) 786-3716 by August 13, 2020, at 5:00 p.m. in advance of the meeting to facilitate the Board's consideration of such questions and comments during the meeting. The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. 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 Manager's Office. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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 such appeal is to be based. District Manager Pub Date: Aug 3, 10, 2020 #4306638

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING**

**Join by ZOOM ACCESS at:**

<https://us02web.zoom.us/j/88907697138>

**Meeting ID: 889 0769 7138**

**Dial In at: 1 929 436 2866**

**JUNE 18, 2020**

**A. CALL TO ORDER**

The June 18, 2020, Regular Board Meeting of the Verona Walk Community Development District was called to order at 11:00 a.m. via Zoom.

**B. PLEDGE OF ALLEGIANCE**

**C. PROOF OF PUBLICATION**

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Naples Daily News* on June 8, 2020, as legally required.

**D. ESTABLISH A QUORUM**

It was determined that the virtual attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting:

Chairperson	Diann Cucinella	Present
Vice Chairman	Patrick Clifford	Present
Supervisor	Marilyn Czubkowski	Present
Supervisor	Jack Hogan	Present
Supervisor	Michael J. Doyle	Present

Staff members in attendance were:

District Manager	Kathleen Meneely	Special District Services
General Counsel	Greg Urbancic	Coleman Yovanovich Koester
District Engineer	Terry Cole	Hole Montes, Inc.
Field Inspector	Bohdan Hirniak	

**E. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**F. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

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

**G. APPROVAL OF MINUTES**

**1. February 20, 2020, Regular Board Meeting**

The February 20, 2020, Regular Board Meeting minutes were presented for approval.

A **motion** was made by Ms. Czubkowski, seconded by Mr. Hogan and passed unanimously approving the minutes of the February 20, 2020, Regular Board Meeting, as presented.

**H. OLD BUSINESS**

**1. Consider Resolution No. 2020-01 – Establishing Policies and Procedures for ACC Process**

Resolution No. 2020-01 was presented, entitled:

**RESOLUTION NO. 2020-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF VERONA WALK COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING POLICIES AND PROCEDURES FOR APPROVING ARCHITECTURAL CONTROL COMMITTEE APPLICATIONS FROM VERONA WALK HOMEOWNERS ASSOCIATION, INC. DIRECTLY IMPACTING DISTRICT PROPERTY; AUTHORIZING THE CHAIR OR THE VICE CHAIR (IN THE CHAIR'S ABSENCE) OR THE DESIGNEE OF EITHER TO REVIEW AND APPROVE ON BEHALF OF THE DISTRICT ARCHITECTURAL CONTROL COMMITTEE APPLICATIONS FROM VERONA WALK HOMEOWNERS ASSOCIATION, INC. DIRECTLY IMPACTING DISTRICT PROPERTY; PROVIDING FOR PRESENTATION OF APPROVED ARCHITECTURAL CONTROL COMMITTEE APPLICATIONS FROM VERONA WALK HOMEOWNERS ASSOCIATION, INC. DIRECTLY IMPACTING DISTRICT PROPERTY FOR INFORMATIONAL PURPOSES TO THE BOARD OF SUPERVISORS; AND PROVIDING AN EFFECTIVE DATE.**

Mr. Urbancic advised he did not have an update, as he had sent the draft to the HOA's attorney and then COVID hit. Ms. Czubkowski indicated that the ACC had been following the procedure and was working with her.

A **motion** was made by Ms. Czubkowski, seconded by Mr. Doyle and passed unanimously adopting Resolution No. 2020-01, as presented.

**2. Consider Resolution No. 2020-02 – Encouraging the HOA to Adopt Rules and Enforcement Procedures Regarding Recreational Boating**

Resolution No. 2020-02 was presented, entitled:

## **RESOLUTION NO. 2020-02**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF VERONA WALK COMMUNITY DEVELOPMENT DISTRICT ENCOURAGING VERONA WALK HOMEOWNERS ASSOCIATION, INC. TO ADOPT RULES AND ENFORCEMENT PROCEDURES TO PROHIBIT RECREATIONAL BOATING WITHIN THE BOUNDARIES OF VERONA WALK; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.**

Ms. Czubkowski stated that she would vote against this issue, as the HOA had given a positive indication to residents. Mr. Hogan agreed and indicated he opposed the resolution as non-motorized vehicles had always been allowed and he does not want to take away amenities from the residents. Ms. Cucinella stated that the District had never allowed anything, but also has nothing in writing. Mr. Doyle stated that the HOA board should approach the District if they want something changed. It was the consensus of the Board to not adopt the resolution.

#### **I. NEW BUSINESS**

##### **1. Discussion Regarding CDD Property Use by Others**

Ms. Czubkowski advised that there had been three applications since the last meeting and she went over the locations. She added that the ACC Chair and the HOA office have been good about forwarding the applications for projects on District property.

##### **2. Consider Resolution No. 2020-03 – Adopting a Fiscal Year 2020/2021 Proposed Budget**

Resolution No. 2020-03 was presented, entitled:

## **RESOLUTION NO. 2020-03**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2020/2021; AND PROVIDING AN EFFECTIVE DATE.**

Ms. Meneely went over the budget and there was discussion on erosion repairs and piping into the lakes. Upon discussion, the Board consensus was to lower lake bank mowing to \$10,000 and to add \$17,000 for littoral zone signs.

A **motion** was made by Mr. Hogan, seconded by Mr. Clifford and passed unanimously adopting Resolution No. 2020-03, as amended, setting the Public Hearing for August 20, 2020.

#### **J. ADMINISTRATIVE MATTERS**

##### **1. District Attorney Update**

Mr. Urbancic went over the most recent Executive Order of the Governor regarding electronic meetings and stated that the Board would be kept advised of any further extensions.

Mr. Urbancic gave a legislative update and stated that he would bring forward an internal control resolution in the future.

## **2. District Engineer Update**

There was no District Engineer update at this time.

## **3. Field Inspector Update**

Mr. Hirniak advised that rainfall was up so water levels were also up and the stormwater capabilities have not been compromised. He gave an update on littoral plantings and went over the aggressive treatment taking place for spike rush.

Mr. Hirniak indicated that the golf cart had broken down again, noting that the cost of a new cart is \$7,250, using the current golf cart as a trade in. Upon discussion, a **motion** was made by Ms. Czubkowski, seconded by Mr. Doyle and passed unanimously approving the purchase of a new golf cart out of this year's budget and take the expenditure out of the 20-21 budget.

## **4. District Manager Update**

### **a. Financials**

Ms. Meneely went over the financials. There were no questions from the Board Members.

Ms. Meneely went over the upcoming meeting schedule and there was a consensus of the Board to cancel the July 16, 2020, Board Meeting. She reminded the Board Members that the August 20, 2020, meeting would also include a Public Hearing on the budget.

## **K. BOARD MEMBER COMMENTS**

Mr. Doyle advised that he would be resigning on June 30, 2020, as he was moving out of the District. Ms. Meneely reminded him to complete the Form 1F.

Mr. Clifford stated that there was a problem with erosion control and people not fixing and causing further erosion. He requested a discussion on the issue be added to the next agenda.

Mr. Hogan stated that folks were looking for the HOA or CDD to put plantings on the bank, similar to Peter Monti who paid for his own. Mr. Clifford stated that the Board was in charge of a stormwater system that works, not aesthetics, and with 121 miles of bank, there are arguments against the District considering this issue. It was consensus of the Board to put this item on the next agenda for discussion.

## **L. ADJOURNMENT**

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 12:06 p.m. on a **motion** made by Mr. Clifford, seconded by Mr. Hogan and passed unanimously.

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Secretary/Assistant Secretary

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Chair/Vice-Chair



## **Naples Daily News**

Aug. 3, 2020

### **Miscellaneous Notices**

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**RESOLUTION NO. 2020-04**

**A RESOLUTION OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2020/2021 BUDGET.**

**WHEREAS**, the Verona Walk Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2020/2021 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

**WHEREAS**, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

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

**Section 1.** The Final Budget and Final Special Assessment Roll for Fiscal Year 2020/2021 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

**Section 2.** The 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 20<sup>th</sup> day of August, 2020.

**ATTEST:**

**VERONA WALK  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

Verona Walk  
Community Development District

**Final Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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- IV      DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2018)**
- V       ASSESSMENT COMPARISON**

**FINAL BUDGET**  
**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	311,297
DEBT ASSESSMENTS - SERIES 2013	516,740
DEBT ASSESSMENTS - SERIES 2018	582,655
OTHER REVENUES	0
INTEREST INCOME	480
<b>TOTAL REVENUES</b>	<b>\$ 1,411,172</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
FIELD INSPECTOR	39,000
VEHICLE - INSURANCE	1,000
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545
VEHICLE - GAS & MAINTENANCE	2,750
GOLF CART STORAGE	1,200
LAKE SPRAYING (CLARK)	72,500
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000
LAKE LITTORAL SIGNAGE	17,000
LAKE MOWING	10,000
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	5,000
STORM PIPE & EROSION REPAIRS	50,000
DREDGING	1,000
MISCELLANEOUS MAINTENANCE	1,250
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 208,245</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
SUPERVISOR FEES	3,000
PAYROLL TAXES (EMPLOYER)	240
ENGINEERING	14,500
MANAGEMENT	46,296
SECRETARIAL	4,200
LEGAL	16,500
ASSESSMENT ROLL	10,000
AUDIT FEES	3,700
ARBITRAGE REBATE FEE - SERIES 2013	650
ARBITRAGE REBATE FEE - SERIES 2018	650
INSURANCE	6,300
LEGAL ADVERTISING	1,700
MISCELLANEOUS/CONTINGENCY	2,400
POSTAGE	750
OFFICE SUPPLIES	1,150
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	2,000
TRUSTEE FEES - SERIES 2013	4,730
TRUSTEE FEES - SERIES 2018	4,100
CONTINUING DISCLOSURE FEE - SERIES 2013	1,000
CONTINUING DISCLOSURE FEE - SERIES 2018	0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 124,041</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 332,286</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,078,886</b>
BOND PAYMENTS (SERIES 2013)	(477,985)
BOND PAYMENTS (SERIES 2018)	(538,956)
<b>BALANCE</b>	<b>\$ 61,945</b>
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(48,668)
DISCOUNTS FOR EARLY PAYMENTS	(57,133)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (43,856)</b>
CARRYOVER FROM PRIOR YEAR	43,856
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Note: Projected Available Funds Balance As Of 9-30-20 is \$490,000

**DETAILED FINAL BUDGET**  
**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	312,167	311,297	311,297	Expenditures Less Interest & Carryover/.925
DEBT ASSESSMENTS - SERIES 2013	518,185	518,105	516,740	Bond Payments/.925
DEBT ASSESSMENTS - SERIES 2018	583,347	583,256	582,655	Bond Payments/.925
OTHER REVENUES	255	0	0	
INTEREST INCOME	1,002	480	480	Interest Projected At \$40 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 1,414,956</b>	<b>\$ 1,413,138</b>	<b>\$ 1,411,172</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
FIELD INSPECTOR	37,242	38,000	39,000	\$1,000 Increase From 2018/2019 Budget
VEHICLE - INSURANCE	563	1,000	1,000	No Change From 2019/2020 Budget
VEHICLE - EQUIPMENT (SMALL TOOLS)	0	1,545	1,545	No Change From 2019/2020 Budget
VEHICLE - GAS & MAINTENANCE	375	3,000	2,750	\$250 Decrease From 2019/2020 Budget
GOLF CART STORAGE	0	0	1,200	Golf Cart Storage
LAKE SPRAYING (CLARK)	65,994	72,500	72,500	No Change From 2019/2020 Budget
LAKE WATER QUALITY TESTING (BENCHMARK)	3,168	6,000	6,000	Lake Water Quality Testing (Benchmark)
LAKE LITTORAL SIGNAGE	0	12,500	17,000	Littoral Zone Signs
LAKE MOWING	0	0	10,000	Lake Mowing
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	0	5,000	5,000	Outfall Pipe & Structure Inspection & Cleaning
STORM PIPE & EROSION REPAIRS	44,760	50,000	50,000	Storm Pipe & Erosion Repairs
DREDGING	0	1,000	1,000	Maintenance Mowing & Dredging
MISCELLANEOUS MAINTENANCE	11,400	1,000	1,250	Miscellaneous Maintenance
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 163,502</b>	<b>\$ 191,545</b>	<b>\$ 208,245</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
SUPERVISOR FEES	1,200	3,000	3,000	Supervisor Fees
PAYROLL TAXES (EMPLOYER)	91	240	240	8% Of Supervisor Fees
ENGINEERING	3,386	15,500	14,500	\$1,000 Decrease From 2019/2020 Budget
MANAGEMENT	44,424	45,264	46,296	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2019/2020 Budget
LEGAL	7,912	17,000	16,500	2019/2020 Expenditures Through Feb 2020 Were \$3,914
ASSESSMENT ROLL	10,000	10,000	10,000	As Per Contract
AUDIT FEES	3,500	3,600	3,700	Accepted Amount For 2019/2020 Audit
ARBITRAGE REBATE FEE - SERIES 2013	650	650	650	No Change From 2019/2020 Budget
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2019/2020 Budget
INSURANCE	5,277	6,518	6,300	Insurance Estimate
LEGAL ADVERTISING	931	1,800	1,700	\$100 Decrease From 2019/2020 Budget
MISCELLANEOUS/CONTINGENCY	754	2,500	2,400	\$100 Decrease From 2019/2020 Budget
POSTAGE	242	800	750	\$50 Decrease From 2019/2020 Budget
OFFICE SUPPLIES	465	1,200	1,150	\$50 Decrease From 2019/2020 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2019/2020 Budget
WEBSITE MANAGEMENT	1,500	2,000	2,000	No Change From 2019/2020 Budget
TRUSTEE FEES - SERIES 2013	4,730	4,730	4,730	No Change From 2019/2020 Budget
TRUSTEE FEES - SERIES 2018	3,709	4,100	4,100	No Change From 2019/2020 Budget
CONTINUING DISCLOSURE FEE - SERIES 2013	1,000	1,000	1,000	No Change From 2019/2020 Budget
CONTINUING DISCLOSURE FEE - SERIES 2018	0	1,000	0	Prager Is No Longer Charging For 2018 Bond
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 94,796</b>	<b>\$ 125,927</b>	<b>\$ 124,041</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 258,298</b>	<b>\$ 317,472</b>	<b>\$ 332,286</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,156,658</b>	<b>\$ 1,095,666</b>	<b>\$ 1,078,886</b>	
BOND PAYMENTS (SERIES 2013)	(486,830)	(479,247)	(477,985)	2021 P & I Payments
BOND PAYMENTS (SERIES 2018)	(548,049)	(539,512)	(538,956)	2021 P & I Payments
<b>BALANCE</b>	<b>\$ 121,779</b>	<b>\$ 76,907</b>	<b>\$ 61,945</b>	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(13,173)	(48,737)	(48,668)	Three And One Half Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(52,571)	(57,212)	(57,133)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 56,035</b>	<b>\$ (29,042)</b>	<b>\$ (43,856)</b>	
CARRYOVER FROM PRIOR YEAR	0	29,042	43,856	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 56,035</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: Projected Available Funds Balance As Of 9-30-20 is \$490,000

**DETAILED FINAL DEBT SERVICE (SERIES 2013) FUND BUDGET**  
**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	8,954	150	150	Projected Interest For 2020/2021
NAV Collection	486,830	479,247	477,985	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	Prepaid Bond Collection
<b>Total Revenues</b>	<b>\$ 495,784</b>	<b>\$ 479,397</b>	<b>\$ 478,135</b>	
<b>EXPENDITURES</b>				
Principal Payments (2013A-1)	225,000	230,000	240,000	Principal Payment Due In 2021
Principal Payments (2013A-2)	25,000	25,000	25,000	Principal Payment Due In 2021
Interest Payments (2013A-1)	216,291	205,931	197,494	Interest Payments Due In 2021
Interest Payments (2013A-2)	16,625	14,938	13,813	Interest Payments Due In 2021
Bond Redemption	10,000	3,528	1,828	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 492,916</b>	<b>\$ 479,397</b>	<b>\$ 478,135</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 2,868</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2013A-1 Bond Refunding Information**

Original Par Amount =	\$6,455,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.1% - 4.375%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2013		
Maturity Date =	May 2035		

Par Amount As Of 1/1/20 = \$5,075,000

**Series 2013A-2 Bond Refunding Information**

Original Par Amount =	\$650,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.5% - 5.0%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2013		
Maturity Date =	May 2035		

Par Amount As Of 1/1/20 = \$320,000

**DETAILED FINAL DEBT SERVICE (SERIES 2018) FUND BUDGET**  
**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	992	150	150	Projected Interest For 2020/2021
NAV Collection	548,049	539,512	538,956	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	Prepaid Bond Collection
<b>Total Revenues</b>	<b>\$ 549,041</b>	<b>\$ 539,662</b>	<b>\$ 539,106</b>	
<b>EXPENDITURES</b>				
Principal Payments	297,000	307,000	317,000	Principal Payment Due In 2021
Interest Payments	245,928	231,286	221,146	Interest Payments Due In 2021
Bond Redemption	0	1,376	960	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 542,928</b>	<b>\$ 539,662</b>	<b>\$ 539,106</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 6,113</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2018 Bond Refunding Information**

Original Par Amount =	\$7,677,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25% - 5.375%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2018		
Maturity Date =	May 2037		

Par Amount As Of 1/1/20 = \$7,270,000



## Verona Walk Community Development District Assessment Comparison

Lot Size <u>Phase One</u>		Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Projected Assessment*
Townhome 26' Cayman	O & M <u>Debt</u>	\$ 162.13 \$ 540.00	\$ 162.13 \$ 540.00	\$ 162.13 \$ 540.00	\$ 162.13 \$ 540.00	\$ 162.13 \$ 540.00
	Total	\$ 702.13	\$ 702.13	\$ 702.13	\$ 702.13	\$ 702.13
Duplex 36' Capri/Carrington	O & M <u>Debt</u>	\$ 162.13 \$ 540.00	\$ 162.13 \$ 540.00	\$ 162.13 \$ 540.00	\$ 162.13 \$ 540.00	\$ 162.13 \$ 540.00
	Total	\$ 702.13	\$ 702.13	\$ 702.13	\$ 702.13	\$ 702.13
Single Family 50' Oakmont	O & M <u>Debt</u>	\$ 162.13 \$ 635.00	\$ 162.13 \$ 635.00	\$ 162.13 \$ 635.00	\$ 162.13 \$ 635.00	\$ 162.13 \$ 635.00
	Total	\$ 797.13	\$ 797.13	\$ 797.13	\$ 797.13	\$ 797.13
Single Family 60' Carlyle	O & M <u>Debt</u>	\$ 162.13 \$ 730.00	\$ 162.13 \$ 730.00	\$ 162.13 \$ 730.00	\$ 162.13 \$ 730.00	\$ 162.13 \$ 730.00
	Total	\$ 892.13	\$ 892.13	\$ 892.13	\$ 892.13	\$ 892.13
<u>Phase Two</u>						
Duplex 36'/SF 40' Capri/Carrington	O & M <u>Debt</u>	\$ 162.13 \$ 600.00	\$ 162.13 \$ 600.00	\$ 162.13 \$ 511.00	\$ 162.13 \$ 511.00	\$ 162.13 \$ 511.00
	Total	\$ 762.13	\$ 762.13	\$ 673.13	\$ 673.13	\$ 673.13
Single Family 40' Garden	O & M <u>Debt</u>	\$ 162.13 \$ 678.00	\$ 162.13 \$ 678.00	\$ 162.13 \$ 577.00	\$ 162.13 \$ 577.00	\$ 162.13 \$ 577.00
	Total	\$ 840.13	\$ 840.13	\$ 739.13	\$ 739.13	\$ 739.13
Single Family 50' Oakmont	O & M <u>Debt</u>	\$ 162.13 \$ 706.00	\$ 162.13 \$ 706.00	\$ 162.13 \$ 601.00	\$ 162.13 \$ 601.00	\$ 162.13 \$ 601.00
	Total	\$ 868.13	\$ 868.13	\$ 763.13	\$ 763.13	\$ 763.13
Single Family 60' Carlyle	O & M <u>Debt</u>	\$ 162.13 \$ 812.00	\$ 162.13 \$ 812.00	\$ 162.13 \$ 691.00	\$ 162.13 \$ 691.00	\$ 162.13 \$ 691.00
	Total	\$ 974.13	\$ 974.13	\$ 853.13	\$ 853.13	\$ 853.13
Single Family 65' Estate	O & M <u>Debt</u>	\$ 162.13 \$ 892.00	\$ 162.13 \$ 892.00	\$ 162.13 \$ 759.00	\$ 162.13 \$ 759.00	\$ 162.13 \$ 759.00
	Total	\$ 1,054.13	\$ 1,054.13	\$ 921.13	\$ 921.13	\$ 921.13

\* Assessments Include the Following :

4% Discount for Early Payments  
2% County Property Appraiser Costs  
1.5% County Tax Collector Costs

Community Information:

<u>Phase I</u> No. of Units	Type	Front Footage	Name	Maximum Annual Debt Assessment	Bond Prepayments	Lot Differential Prepayment*
246	Townhome	26'	Cayman	\$ 540	6	68
350	Duplex	36'	Capri/Carrington	\$ 540	11	0
242	Single Family	50'	Oakmont	\$ 635	7	-35
97	Single Family	60'	Carlyle	\$ 730	1	1
935					25	34
<u>Phase II</u> No. of Units	Type	Front Footage	Name	Maximum Annual Debt Assessment	Bond Prepayments	Lot Disclosure Differential Prepayment**
443	Duplex/SF	36'/40'	Capri/Carrington	\$ 511	7	-4
58	Duplex	40'	Garden	\$ 577	0	4
325	SF	50'	Oakmont	\$ 601	7	0
161	SF	60'/65'	Carlyle	\$ 691	0	0
32	SF	65'	Estate	\$ 759	0	0
1019					14	0

### **3 New Bond Prepayers For 2020/2021**

**Lot 107 - Series 2013 Bond - Carlyle**

**Lot 267 - Series 2013 Bond - Oakmont**

**Lot 1941 - Series 2018 Bond - Oakmont**

\* Developer made Bond Prepayment in August 2014 for 34 lot differential (68 Phase 1 Caymans replaced with 34 Oakmonts)

\* Developer made Bond Prepayment in November 2014 for 1 lot differential (1 Phase 1 Carlyle replaced with 1 Oakmont)

\*\* Developer built Carrington Homes on Garden Lots (Karina Street) - Debt Assessments for those lots was \$678 - now \$577.

\*\* Developer made Bond Prepayment in November 2014 for 4 lot disclosure differential (4 40' disclosed at 36'/40' rate)

Total Lots Assessed For O&M = 1920

**RESOLUTION NO. 2020-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2020/2021 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, it is necessary for the Verona Walk Community Development District ("District") to establish a regular meeting schedule for fiscal year 2020/2021; and

**WHEREAS**, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2020/2021 which is attached hereto and made a part hereof as Exhibit "A".

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT, LEE COUNTY, FLORIDA, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted.

**Section 2.** The regular meeting schedule, time and location for meetings for fiscal year 2020/2021 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

**PASSED, ADOPTED and EFFECTIVE** this 20<sup>th</sup> day of August, 2020.

**ATTEST:**

**VERONA WALK  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

**VERONA WALK  
COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2020/2021 REGULAR MEETING SCHEDULE**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors of the Verona Walk Community Development District will hold Regular Meetings at 10:00 a.m. in the Town Center at Verona Walk located at 8090 Sorrento Lane, Naples, Florida 34114, on the following dates:

**October 15, 2020  
November 19, 2020  
December 17, 2020  
January 21, 2021  
February 18, 2021  
March 18, 2021  
April 15, 2021  
May 20, 2021  
June 17, 2021  
July 15, 2021  
August 19, 2021  
September 16, 2021**

The purpose of the meetings is to conduct any business coming before the Board. 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 (239) 444-5790 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. Said meetings may be continued as found necessary to a date and time certain as stated 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 (239) 444-5790 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.

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**

**[www.veronawalkcdd.org](http://www.veronawalkcdd.org)**

**PUBLISH: NAPLES DAILY NEWS     00/00/2020**

**RESOLUTION 2020-06**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF  
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT  
ADOPTING AN INTERNAL CONTROLS POLICY CONSISTENT  
WITH SECTION 218.33, FLORIDA STATUTES; PROVIDING AN  
EFFECTIVE DATE.**

**WHEREAS**, Verona Walk 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 Collier County, Florida; and

**WHEREAS**, consistent with Section 218.33, Florida Statutes, the District is statutorily required to establish and maintain internal controls designed to prevent and detect fraud, waste, and abuse as defined in Section 11.45(1), Florida Statutes; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets; and

**WHEREAS**, to demonstrate compliance with Section 218.33, Florida Statutes, the District desires to adopt by resolution the Internal Controls Policy attached hereto as **Exhibit “A”**.

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

**SECTION 1.** The Internal Controls Policy attached hereto as **Exhibit “A”** is hereby adopted pursuant to this Resolution.

**SECTION 2.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 3.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED THIS 20<sup>th</sup> DAY OF AUGUST, 2020.**

**ATTEST:**

**VERONA WALK COMMUNITY  
DEVELOPMENT DISTRICT**

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Kathleen Dailey Meneely, Secretary

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Diann Cucinella, Chair

## **EXHIBIT “A”**

### **VERONA WALK COMMUNITY DEVELOPMENT DISTRICT INTERNAL CONTROLS POLICY**

#### **1. Purpose.**

- 1.1. The purpose of this internal controls policy is to establish and maintain internal controls for Verona Walk Community Development District.
- 1.2. Consistent with Section 218.33(3), *Florida Statutes*, the internal controls adopted herein are designed to:
  - 1.2.1. Prevent and detect Fraud, Waste, and Abuse (as hereinafter defined).
  - 1.2.2. Promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.
  - 1.2.3. Support economical and efficient operations.
  - 1.2.4. Ensure reliability of financial records and reports.
  - 1.2.5. Safeguard Assets (as hereinafter defined).

#### **2. Definitions.**

- 2.1. “Abuse” means behavior that is deficient or improper when compared with behavior that a prudent person would consider a reasonable and necessary operational practice given the facts and circumstances. The term includes the misuse of authority or position for personal gain.
- 2.2. “Assets” means District assets such as cash or other financial resources, supplies, inventories, equipment and other fixed assets, real property, intellectual property, or data.
- 2.3. “Auditor” means the independent auditor (and its employees) retained by the District to perform the annual audit required by state law.
- 2.4. “Board” means the Board of Supervisors for the District.
- 2.5. “District Management” means (i) the independent contractor (and its employees) retained by the District to provide professional district management services to the District and (ii) any other independent contractor (and its employees) separately retained by the District to provide amenity management services, provided said services include a responsibility to safeguard and protect Assets.
- 2.6. “Fraud” means obtaining something of value through willful misrepresentation, including, but not limited to, intentional misstatements or intentional omissions of amounts or

disclosures in financial statements to deceive users of financial statements, theft of an entity's assets, bribery, or the use of one's position for personal enrichment through the deliberate misuse or misapplication of an organization's resources.

- 2.7. "Internal Controls" means systems and procedures designed to prevent and detect fraud, waste, and abuse; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets.
- 2.8. "Risk" means anything that could negatively impact the District's ability to meet its goals and objectives. The term includes strategic, financial, regulatory, reputational, and operational risks.
- 2.9. "Waste" means the act of using or expending resources unreasonably, carelessly, extravagantly, or for no useful purpose.

### **3. Control Environment.**

#### **3.1. Ethical and Honest Behavior.**

- 3.1.1. District Management is responsible for maintaining a work environment that promotes ethical and honest behavior on the part of all employees, contractors, vendors and others.
- 3.1.2. Managers at all levels must behave ethically and communicate to employees and others that they are expected to behave ethically.
- 3.1.3. Managers must demonstrate through words and actions that unethical behavior will not be tolerated.

### **4. Risk Assessment.**

- 4.1. Risk Assessment. District Management is responsible for assessing Risk to the District. District Management's Risk assessments shall include, but not be limited to:
  - 4.1.1. Identifying potential hazards.
  - 4.1.2. Evaluating the likelihood and extent of harm.
  - 4.1.3. Identifying cost-justified precautions and implementing those precautions.

## **5. Control Activities.**

5.1. Minimum Internal Controls. The District hereby establishes the following minimum Internal Controls to prevent and detect Fraud, Waste, and Abuse:

5.1.1. Preventive controls designed to forestall errors or irregularities and thereby avoid the cost of corrections. Preventive control activities shall include, but not be limited to, the following:

- 5.1.1.1. Identifying and segregating incompatible duties and/or implementing mitigating controls.
- 5.1.1.2. Performing accounting functions in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.
- 5.1.1.3. Requiring proper authorizations to access and/or modify accounting software.
- 5.1.1.4. Implementing computerized accounting techniques (e.g. to help identify coding errors, avoid duplicate invoices, etc.).
- 5.1.1.5. Maintaining a schedule of the District's material fixed Assets.
- 5.1.1.6. Maintaining physical control over the District's material and vulnerable Assets (e.g. lock and key, computer passwords, network firewalls, etc.).
- 5.1.1.7. Retaining and restricting access to sensitive documents.
- 5.1.1.8. Performing regular electronic data backups.

5.1.2. Detective controls designed to measure the effectiveness of preventive controls and to detect errors or irregularities when they occur. Detective control activities shall include, but not be limited to, the following:

- 5.1.2.1. Preparing financial reports in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.
- 5.1.2.2. Reviewing financial statements and investigating any material variances between budgeted expenses and actual expenses.
- 5.1.2.3. Establishing and implementing periodic reconciliations of bank, trust, and petty cash accounts.
- 5.1.2.4. Establishing an internal protocol for reporting and investigating known or suspected acts of Fraud, Waste, or Abuse.

5.1.2.5. Engaging in periodic physical inventory counts and comparisons with inventory records.

5.1.2.6. Monitoring all ACH (electronic) transactions and the sequencing of checks.

5.2. Implementation. District Management shall implement the minimum Internal Controls described herein. District Management may also implement additional Internal Controls that it deems advisable or appropriate for the District. The specific ways District Management implements these minimum Internal Controls shall be consistent with Generally Accepted Accounting Principles (GAAP) and otherwise conform to Governmental Accounting Standards Board (GASB) and American Institute of Certified Public Accountants (AICPA) standards and norms.

## **6. Information and Communication.**

6.1. Information and Communication. District Management shall communicate to its employees (needing to know) information relevant to the Internal Controls, including but not limited to any changes to the Internal Controls and/or changes to laws, rules, contracts, grant agreements, and best practices.

6.2. Training. District Management shall regularly train its employees (needing the training) in connection with the Internal Controls described herein and promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.

## **7. Monitoring Activities.**

7.1. Internal Reviews. District Management shall internally review the District's Internal Controls at least once per year. In connection with this internal review, District Management shall:

7.1.1.1. Review its operational processes.

7.1.1.2. Consider the potential risk of Fraud, Waste, or Abuse inherent in each process.

7.1.1.3. Identify the controls included in the process, or controls that could be included, that would result in a reduction in the inherent risk.

7.1.1.4. Assess whether there are Internal Controls that need to be improved or added to the process under consideration.

7.1.1.5. Implement new controls or improve existing controls that are determined to be the most efficient and effective for decreasing the risk of Fraud, Waste or Abuse.



7.1.1.6. Train its employees on implemented new controls or improvements to existing controls.

7.2. External Audits and Other Reviews. Audits and other reviews may be performed on various components of the District's Internal Controls by the Auditor consistent with Government Auditing Standards (GAS). Audits may identify material deficiencies in the Internal Controls and make recommendations to improve them. District Management shall communicate and cooperate with the Board and the Auditor regarding the potential implementation of Auditor recommendations.

**Specific Authority:** §§ 190.011(5), 218.33(3), Florida Statutes

**Effective date:** August 20, 2020

Verona Walk  
Community Development District

**Financial Report For  
July 2020**

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**MONTHLY FINANCIAL REPORT**  
**JULY 2020**

	Annual Budget 10/1/19 - 9/30/20	Actual Jul-20	Year To Date Actual 10/1/19 - 7/31/20
<b>REVENUES</b>			
O & M ASSESSMENTS	311,297	0	312,153
DEBT ASSESSMENTS - SERIES 2013	518,105	0	518,236
DEBT ASSESSMENTS - SERIES 2018	583,256	0	583,404
OTHER REVENUES	0	0	0
INTEREST INCOME	480	0	583
<b>TOTAL REVENUES</b>	<b>\$ 1,413,138</b>	<b>\$ -</b>	<b>\$ 1,414,376</b>
<b>EXPENDITURES</b>			
<b>MAINTENANCE EXPENDITURES</b>			
FIELD INSPECTOR	38,000	3,326	33,257
VEHICLE - INSURANCE	1,000	0	578
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545	0	0
VEHICLE - GAS & MAINTENANCE	3,000	7	778
LAKE SPRAYING (CLARK)	72,500	6,406	60,687
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000	0	2,112
LAKE LITTORAL & LAKE BANK PLANTINGS	12,500	0	0
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	5,000	0	0
STORM PIPE & EROSION REPAIRS	50,000	0	0
DREDGING	1,000	0	0
MISCELLANEOUS MAINTENANCE	1,000	0	0
GOLF CART STORAGE	0	1,200	1,200
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 191,545</b>	<b>\$ 10,939</b>	<b>\$ 98,612</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
SUPERVISOR FEES	3,000	0	800
PAYROLL TAXES (EMPLOYER)	240	0	61
ENGINEERING	15,500	0	1,531
MANAGEMENT	45,264	3,772	37,720
SECRETARIAL	4,200	350	3,500
LEGAL	17,000	735	5,034
ASSESSMENT ROLL	10,000	0	0
AUDIT FEES	3,600	3,600	3,600
ARBITRAGE REBATE FEE - SERIES 2013	650	0	0
ARBITRAGE REBATE FEE - SERIES 2018	650	0	650
INSURANCE	6,518	0	5,541
LEGAL ADVERTISING	1,800	0	1,179
MISCELLANEOUS/CONTINGENCY	2,500	0	591
POSTAGE	800	15	233
OFFICE SUPPLIES	1,200	13	392
DUES & SUBSCRIPTIONS	175	0	175
WEBSITE MANAGEMENT	2,000	167	1,667
TRUSTEE FEES - SERIES 2013	4,730	0	4,730
TRUSTEE FEES - SERIES 2018	4,100	0	3,709
CONTINUING DISCLOSURE FEE - SERIES 2013	1,000	0	1,000
CONTINUING DISCLOSURE FEE - SERIES 2018	1,000	0	0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 125,927</b>	<b>\$ 8,652</b>	<b>\$ 72,113</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 317,472</b>	<b>\$ 19,591</b>	<b>\$ 170,725</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,095,666</b>	<b>\$ (19,591)</b>	<b>\$ 1,243,651</b>
BOND PAYMENTS (SERIES 2013)	(479,247)	0	(489,013)
BOND PAYMENTS (SERIES 2018)	(539,512)	0	(550,506)
<b>BALANCE</b>	<b>\$ 76,907</b>	<b>\$ (19,591)</b>	<b>\$ 204,132</b>
ADMINISTRATIVE COSTS	(48,737)	0	(27,211)
DISCOUNTS FOR EARLY PAYMENTS	(57,212)	0	(52,471)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (29,042)</b>	<b>\$ (19,591)</b>	<b>\$ 124,450</b>
CARRYOVER FROM PRIOR YEAR	29,042	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (19,591)</b>	<b>\$ 124,450</b>

Bank Balance As Of 6/30/20	\$ 682,512.08
Funds Received: 7/1/20 - 7/31/20	\$ 6,139.63
Disbursements: 7/1/20 - 7/31/20	\$ 22,167.18
Bank Balance As Of 7/31/20	\$ 666,484.53
Accounts Payable As Of 7/31/20	\$ 30,988.44
Accounts Receivable As Of 7/31/20	\$ -
Available Funds As Of 7/31/20	\$ 635,496.09

**Verona Walk Community Development District**  
**Budget vs. Actual**  
**October 2019 through July 2020**

	<b>Oct '19 - July 20</b>	<b>19/20 Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Income</b>				
363.100 · O & M Assessment Income	312,152.99	311,297.00	855.99	100.28%
363.812 · Debt Assessments (Series 2013)	518,236.45	518,105.00	131.45	100.03%
363.813 · Deb Assessments (Series 2018)	583,404.40	583,256.00	148.40	100.03%
363.822 · Debt Assessmnt-Pd To Trustee-13	-489,012.80	-479,247.00	-9,765.80	102.04%
363.823 · Debt Assessmnt-Pd To Trustee-18	-550,505.85	-539,512.00	-10,993.85	102.04%
363.830 · Assessment Fees	-27,210.82	-48,737.00	21,526.18	55.83%
363.831 · Discounts For Early Payments	-52,470.85	-57,212.00	4,741.15	91.71%
369.399 · Carryover From Prior Year	0.00	29,042.00	-29,042.00	0.0%
369.401 · Interest Income	583.17	480.00	103.17	121.49%
<b>Total Income</b>	<b>295,176.69</b>	<b>317,472.00</b>	<b>-22,295.31</b>	<b>92.98%</b>
<b>Expense</b>				
511.122 · Payroll Tax Expense	61.20	240.00	-178.80	25.5%
511.131 · Supervisor Fees	800.00	3,000.00	-2,200.00	26.67%
511.306 · Dredging	0.00	1,000.00	-1,000.00	0.0%
511.308 · Maintenance	0.00	1,000.00	-1,000.00	0.0%
511.310 · Engineering	1,531.10	15,500.00	-13,968.90	9.88%
511.311 · Management Fees	37,720.00	45,264.00	-7,544.00	83.33%
511.312 · Secretarial Fees	3,500.00	4,200.00	-700.00	83.33%
511.315 · Legal Fees	5,033.75	17,000.00	-11,966.25	29.61%
511.318 · Assessment/Tax Roll	0.00	10,000.00	-10,000.00	0.0%
511.320 · Audit Fees	3,600.00	3,600.00	0.00	100.0%
511.330 · Arbitrage Rebate Fee	650.00	1,300.00	-650.00	50.0%
511.450 · Insurance	5,541.00	6,518.00	-977.00	85.01%
511.480 · Legal Advertisements	1,179.50	1,800.00	-620.50	65.53%
511.512 · Miscellaneous	590.89	2,500.00	-1,909.11	23.64%
511.513 · Postage and Delivery	233.12	800.00	-566.88	29.14%
511.514 · Office Supplies	392.20	1,200.00	-807.80	32.68%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 · Website Management	1,666.60	2,000.00	-333.40	83.33%
512.736 · Continuing Disclosure Fee 2013	1,000.00	1,000.00	0.00	100.0%
512.738 · Continuing Disclosure Fee 06-18	0.00	1,000.00	-1,000.00	0.0%
513.733 · Trustee Fees - Series 2013	4,730.00	4,730.00	0.00	100.0%
514.100 · Golf Cart Storage	1,200.00	0.00	1,200.00	100.0%
514.101 · Field Inspector	33,257.70	38,000.00	-4,742.30	87.52%
514.103 · Vehicle Insurance	578.05	1,000.00	-421.95	57.81%
514.104 · Vehicle Equipment (small tools)	0.00	1,545.00	-1,545.00	0.0%
514.105 · Vehicle Gas and Maintenance	778.45	3,000.00	-2,221.55	25.95%
514.106 · Lake Spraying (Clark)	60,687.00	72,500.00	-11,813.00	83.71%
514.107 · Lake H2O Quality Tests-Benchmrk	2,112.00	6,000.00	-3,888.00	35.2%
514.108 · Lake Littoral & Lake Bank Plant	0.00	12,500.00	-12,500.00	0.0%
514.109 · Outfall Pipe & Structure Insp &	0.00	5,000.00	-5,000.00	0.0%
514.110 · Storm Pipe & Erosion Repairs	0.00	50,000.00	-50,000.00	0.0%
514.733 · Trustee Fees (2018)	3,708.75	4,100.00	-391.25	90.46%
<b>Total Expense</b>	<b>170,726.31</b>	<b>317,472.00</b>	<b>-146,745.69</b>	<b>53.78%</b>
<b>Net Income</b>	<b>124,450.38</b>	<b>0.00</b>	<b>124,450.38</b>	<b>100.0%</b>

**Verona Walk Community Development District**  
**Balance Sheet**  
**As of July 31, 2020**

	Operating Fund	Debt Service (13) Fund	Debt Service (18) Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
<b>ASSETS</b>						
Current Assets						
Operating Bank Account	666,484.53	0.00	0.00	0.00	0.00	666,484.53
Total Current Assets	666,484.53	0.00	0.00	0.00	0.00	666,484.53
Fixed Assets						
Storm Water Management	0.00	0.00	0.00	15,481,040.00	0.00	15,481,040.00
Accumulated Depreciation - Stormwater Mgt	0.00	0.00	0.00	-6,811,662.00	0.00	-6,811,662.00
Total Fixed Assets	0.00	0.00	0.00	8,669,378.00	0.00	8,669,378.00
Other Assets						
A/R Assessment Income	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
Investments - Construction	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Acct	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Reserve Acct	0.00	241,843.75	50,245.36	0.00	0.00	292,089.11
Investments - Revenue Acct	0.00	119,978.24	201,936.49	0.00	0.00	321,914.73
Investments - Prepayment Acct	0.00	1,806.28	0.00	0.00	0.00	1,806.28
Investments - Excess Revenue	0.00	28,802.07	0.00	0.00	0.00	28,802.07
Amount Available In DSF (2013)	0.00	0.00	0.00	0.00	392,430.34	392,430.34
Amount Available In DSF (2018)	0.00	0.00	0.00	0.00	252,181.85	252,181.85
5155000 - Amount To Be Provided	0.00	0.00	0.00	0.00	11,453,387.81	11,453,387.81
Total Other Assets	0.00	392,430.34	252,181.85	0.00	12,098,000.00	12,742,612.19
<b>TOTAL ASSETS</b>	<b>666,484.53</b>	<b>392,430.34</b>	<b>252,181.85</b>	<b>8,669,378.00</b>	<b>12,098,000.00</b>	<b>22,078,474.72</b>
<b>LIABILITIES &amp; EQUITY</b>						
Liabilities						
Current Liabilities						
Accrued Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	30,988.44	0.00	0.00	0.00	0.00	30,988.44
Total Current Liabilities	30,988.44	0.00	0.00	0.00	0.00	30,988.44
Long Term Liabilities						
Special Assessment Debt (2013A-1)	0.00	0.00	0.00	0.00	4,840,000.00	4,840,000.00
Special Assessment Debt (2013A-2)	0.00	0.00	0.00	0.00	295,000.00	295,000.00
Special Assessment Debt-2018	0.00	0.00	0.00	0.00	6,963,000.00	6,963,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	12,098,000.00	12,098,000.00
Total Liabilities	30,988.44	0.00	0.00	0.00	12,098,000.00	12,128,988.44
Equity						
Retained Earnings	511,045.71	385,061.82	244,694.00	-6,811,662.00	0.00	-5,670,860.47
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	124,450.38	7,368.52	7,487.85	0.00	0.00	139,306.75
Investment In Gen Fixed Assets	0.00	0.00	0.00	15,481,040.00	0.00	15,481,040.00
Total Equity	635,496.09	392,430.34	252,181.85	8,669,378.00	0.00	9,949,486.28
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>666,484.53</b>	<b>392,430.34</b>	<b>252,181.85</b>	<b>8,669,378.00</b>	<b>12,098,000.00</b>	<b>22,078,474.72</b>

**From:** Richard Dombal <[mrrdombal@hotmail.com](mailto:mrrdombal@hotmail.com)>

**Sent:** Thursday, July 9, 2020 2:43 PM

**To:** Kathleen Dailey <[kdailey@sdsinc.org](mailto:kdailey@sdsinc.org)>

**Subject:** Vacant seat on CDD at Veronawalk

To: Kathleen Dailey Meneely

I am interested in filling the position Mr. Doyle has vacated.

I have attended several meetings and made several suggestions which the committee did follow through. I am interested in the lake quality because I am an avid fisherman and I want to see the water maintained with the good quality. I have spoken to our engineer several times regarding the lake maintenance as well. At the present time my lake is not a pleasant site to view.

I majored in Botany and Zoology with a minor in chemistry at the University of Vermont. I would like to contribute and serve on the committee.

#### Brief Resume

High School in Garfield New Jersey

BS University of Vermont ( Major in Botany and Zoology with a minor in chemistry)

MS degree Montclair State University

( 52 credits beyond my master's degree

Taught AP Biology and College Prep Biology (37 years)

Chairman of Veronawalk Tennis 5years

Richard M Dombal

7534 Garibaldi Court Naples FL 34114

201 259 8349

2020 Pools and Drainage

Date:	Address:	Type:	Ins.	Comments:
Feb-20	8489 Benelli	Drainage		
Feb-20	8493 Benelli	Drainage		
Mar-20	8452 Benelli	Pool	Yes	
Apr-20	8429 Karina Ct.	Drainage	Yes	
Jun-20	8755 Querce Ct	Pool	Yes	
Jun-20	8450 Karina Ct.	Drainage	No	Common Area No Retention Pond
6/25/2020	8614 Palermo Ct.	Drainage	Yes	
6/25/2020	8742 Ferrar Ct.	Pool	Yes	
6/25/2020	8742 Ferrar Ct.	Drainage/Lake	Yes	
7/23/2020	8622 Erice Ct.	Pool	Yes	