

# VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

# MIAMI-DADE COUNTY Regular Board Meeting

МАУ 9, 2019 1:30 р.м.

Special District Services, Inc. 6625 Miami Lakes Drive, Suite 374 Miami Lakes, FL 33014

> www.venetianparccdd.org 305.777.0761 Telephone 877.SDS.4922 Toll Free 561.630.4923 Facsimile

#### AGENDA VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

Conference Room 8500 SW 8<sup>th</sup> Street, Suite 228, Miami, Florida 33144 **REGULAR BOARD MEETING** May 9, 2019 1:30 p.m.

A.	Cal	l to Order			
B.	Proof of PublicationPage 1				
C.	Establish Quorum				
D.	Ado	ditions or Deletions to Agenda			
E.	Cor	nments from the Public for Items Not on the Agenda			
F.	App	proval of Minutes			
	1.	April 22, 2019 Special Board MeetingPage 2			
G.	Old	Business			
	1.	Staff Report: As Required			
Н.	Nev	w Business			
	1.	Discussion Regarding Clubhouse Acquisition and Financing Plan			
	2.	Consider Resolution No. 2019-01 – Adopting a Fiscal Year 2019/2020 Proposed BudgetPage 5			
	3.	Consider Engineer's Report – 2019 Club Project – to be provided under separate cover			
	4.	Consider Master Methodology Report – 2019 Club Project – to be provided under separate cover			
	5.	Consider Resolution No. 2019-02 – Authorizing Bond Resolution – to be provided under separate cover			
	6.	Consider Resolution No. 2019-03 – Declaring the Levy of Special Assessments – to be provided under separate cover			
	7.	Consider Resolution No. 2019-04 – Setting Public Hearing to Levy, Collect and Enforce Special Assessments – <i>to be provided under separate cover</i>			
	8.	Consider Resolution No. 2019-05 – Approving Operating Account Check SignersPage 15			
I.	Ad	ministrative & Operational Matters			
	1.	Consider Greenberg Traurig Proposal Related to Special Assessment Bonds, Series 2019 (Club Acquisition)Page 16			
	2.	Discussion Regarding Certificate of Completion – Assessment Area One and Assessment Area Two			
	3.	Staff Report as Required			

- J. Board Member & Staff Closing Comments
- K. Adjourn

#### MIAMI DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and Legal Holidays Miami, Miami-Dade County, Florida

#### STATE OF FLORIDA COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared CHRISTINA RAVIX, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy, of advertisement, being a Legal Advertisement of Notice in the matter of

VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

#### in the XXXX Court, was published in said newspaper in the issues of

#### 09/28/2018

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dad e County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade 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 or 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 the said newspaper.

Sworn to and subscribed before me this 28 day of SEPTEMBER, A.D. 2018

(ŚEAL) CHRISTINA RAVIX personally known to me

**BARBARA THOMAS** Commission # GG 121171 Expires November 2, 2021 Banded Thru Troy Fain Insurance 800-385-7019

#### VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Venetian Parc Community Development District will hold Regular Meetings in the conference room located at 8500 SW 8th Street, Suite 228, Mami, Florida 33144 at 1:30 p.m. on the following dates:

> October 11, 2018 November 8, 2018 December 13, 2018 February 14, 2019 March 14, 2019 April 11, 2019 May 9, 2019 June 13, 2019 September 12, 2019

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Fiorida law for Community Development Districts. Copies of the Agenda for any of the meetings may be obtained from the District's veballe or by contacting the District Manager at 305-777-0761 and/or toil free at 1-877-737-4922, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone, therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said meeting(s) 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 305-777-0761 and/or toil tree 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 with no advertised notice.

VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

www.venetianparcodd.org

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15-94-00003499651/

## VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT SPECIAL BOARD MEETING APRIL 22, 2019

# A. CALL TO ORDER

District Manager Neil Kalin called the April 22, 2019, Special Board Meeting of the Venetian Parc Community Development District to order at 5:30 p.m. in the Meeting Room of the Venetian Parc Community Clubhouse located at 15351 SW 175<sup>th</sup> Street, Miami, Florida 33187.

## **B. PROOF OF PUBLICATION**

Mr. Kalin presented proof of publication that notice of the Special Board Meeting had been published in the *Miami Daily Business Review* on April 10, 2019, as legally required.

# C. ESTABLISH A QUORUM

Mr. Kalin stated that the attendance of Chairperson Sergio Valdes and Supervisors Rachel Hernandez and Eugene Collings constituted a quorum and it was in order to proceed with the meeting.

Others in attendance were: District Managers Neil Kalin & Nancy Nguyen of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also present were: Aaron Heinrich, Miami, Florida, Chris Flores, Miami, Florida, Chasity Gomez, Miami, Florida, Carlos Rojas, Miami, Florida and Betsy Diaz (Miami Management), Miami, Florida.

# D. DISCUSSION REGARDING RESIGNATION AND APPOINTMENT TO FILL VACANCY IN SEAT #4

Mr. Kalin stated that he was in possession of a resignation letter from Yuthit Baez with an effective date of April 22, 2019, and it would be in order to consider Ms. Baez's resignation. A brief discussion ensued after which:

A **motion** was made by Mr. S. Valdes, seconded by Mr. Collings-Bonfill and unanimously passed to accept the resignation of Yuthit Baez (Seat #4) with an effective date of April 22, 2019.

Mr. Kalin advised that there now was a vacancy in Seat #4 and asked if there were any interested residents who would like to serve on the Board of Supervisors (the "Board") of the Venetian Parc CDD (the "District"). Mr. Aaron Heinrich, who had attended previous meetings and was a qualified person, expressed his interest in serving on the Board. A discussion ensued after which;

A motion was made by Mr. S. Valdes, seconded by Mr. Collings-Bonfill and unanimously passed to *appoint* **Aaron Heinrich** to the unexpired 4-year term of office in Seat #4, and such term of office will expire in November 2020.

# E. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER DUTIES & RESPONSBILITIES

Mr. Kalin, Notary Public in the State of Florida, administered the Oath of Office to Mr. Heinrich. He also went over with Mr. Heinrich his duties and responsibilities as a Board Member with emphasis

on the Sunshine Law, Financial Disclosure for Public Officials (2018 Form 1 must be completed and mailed to the Supervisor of Elections in the County of residency within thirty {30} days of appointment) and the Code of Ethics for Public Officials.

# F. ELECTION OF OFFICERS

As a result of the changes to the Board, Mr. Kalin recommended that re-election of Officers take place. He provided the following slate of names for election:

- o Chairperson Sergio Valdes
- Vice Chairperson Eugene Collings-Bonfill
- o Secretary/Treasurer Neil Kalin
- Assistant Secretaries Angel Valdes, Rachel Hernandez, Aaron Heinrich, Gloria Perez and Armando Silva.

A discussion ensued after which;

A **motion** was made by Mr. S. Valdes, seconded by Mr. Collings-Bonfill and passed unanimously to *elect* the District's Officers, as listed above.

# G. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

# H. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

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

## I. APPROVAL OF MINUTES 1. March 14, 2019, Regular Board Meeting

Mr. Kalin presented the minutes of the March 14, 2019, Regular Board Meeting and asked if there were any changes. There being no comments or changes, a **motion** was made by Mr. Collings-Bonfill, seconded by Mr. S. Valdes and passed unanimously approving the minutes of the March 14, 2019, Regular Board Meeting, *as presented*.

#### J. OLD BUSINESS 1. Staff Report, as Required

There was no Staff Report at this time.

# K. NEW BUSINESSS

# 1. Discussion Regarding Fiscal Year 2019/2020 Proposed Budget and Re-Establishing Budget Public Hearing Date

Mr. Kalin advised, due to pending business matters that have arisen since the meeting of March 14, 2019, that will affect the Fiscal Year 2019/2020 Proposed Budget and final budget public hearing, he and District Counsel recommended that Resolution No. 2019-01, previously adopted on March 14, 2019, be reconsidered. A discussion ensued after which;

A **motion** was made by Mr. S. Valdes, seconded by Mr. Collings-Bonfill and unanimously passed to reconsider Resolution No. 2019-01 at a future meeting in order to reset the fiscal year 2019/2020 final budget public hearing.

# 2. Discussion Regarding Operating Account Check Signers

This item was deferred.

## L. ADMINISTRATIVE & OPERATIONAL MATTERS 1. Discussion Regarding Next Meeting Date

Due to the importance of finalizing the Fiscal Year 2019/2020 Proposed Budget to include a proposed budget for the operation and maintenance of the Venetian Parc Clubhouse and related amenities (Club Facilities) and to review any potential to acquire the Club Facilities, there was a consensus of the Board to meet on the scheduled meeting date of May 9, 2019, at 1:30 p.m.

# 2. Staff Report, as Required

There was no Staff Report at this time.

# M. BOARD MEMBER & STAFF CLOSING COMMENTS

It was noted that the next meeting would be held on May 9, 2019.

# N. ADJOURNMENT

There being no further business to come before the Board, the April 22, 2019, Special Board Meeting was adjourned at 6:49 p.m. on a **motion** made by Mr. S. Valdes, seconded by Mr. Collings-Bonfill and passed unanimously.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

#### **RESOLUTION NO. 2019-01**

## A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2019/2020; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors ("Board") of the Venetian Parc Community Development District ("District") is required by Section 190.008(2)(a), *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

**WHEREAS,** the Proposed Budget including the Assessments for Fiscal Year 2019/2020 has been prepared and considered by the Board.

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

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2019/2020 attached hereto as Exhibit "A" is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for \_\_\_\_\_\_, 2019 at \_\_\_\_\_\_p.m. in the Venetian Parc Community Clubhouse Meeting Room located at 15351 S.W. 175<sup>th</sup> Street, Miami, Florida 33187, for the purpose of receiving public comments on the Proposed Fiscal Year 2019/2020 Budget.

**PASSED, ADOPTED and EFFECTIVE** this <u>9<sup>th</sup></u> day of <u>May</u>, 2019.

## ATTEST:

#### VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

By:

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

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

# Venetian Parc Community Development District

# Proposed Budget For Fiscal Year 2019/2020 October 1, 2019 - September 30, 2020

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- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III CLUBHOUSE OPERATING BUDGET
- IV DETAILED PROPOSED DEBT SERVICE FUND BUDGET (AREA ONE)
- V DETAILED PROPOSED DEBT SERVICE FUND BUDGET (AREA TWO)
- VI DETAILED PROPOSED DEBT SERVICE FUND BUDGET (CLUBHOUSE)
- VII ASSESSMENT COMPARISON

#### PROPOSED BUDGET VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2019/2020 OCTOBER 1, 2019 - SEPTEMBER 30, 2020

Administration Assessments		FISCAL YEAR 2019/2020
Maintearrow Assessments         440.01           Debt Assessments (Avea Ton)         446.07           Debt Assessments (Avea Ton)         446.07           Debt Assessments (Cubrouse)         633.09           Debt Assessments (Cubrouse)         240           TOTAL REVENUES         \$2.094.278           Samperiod Free         0           Administrative EXPENDITURES         0           Maintearrow EXPENDITURES         0 <t< td=""><td>REVENUES</td><td>BUDGET</td></t<>	REVENUES	BUDGET
Chathouse OAM Assessments (Area Two)         455,173           Debt Assessments (Area Two)         457,015           Debt Assessments (Area Two)         633,210           Assessments (Area Two)         633,210           Interest Income         2440           TOTAL REVENUES         632,210           SectemotTurkes         0           Assessments (Area Two)         0           SectemotTurkes         0           SectemotTurkes         0           SectemotTurkes         0           And Margarenet         25,880           Appoint Tarses         0           Argan Area         3,000           Appoint Tarses         3,000           Appoint Tarses         3,000           Argan Area         3,000           Appoint Tarses         3,000		
Deld Assessmetis (Area Ton)         448,177           Deld Assessmetis (Clubhuse)         683,210           TOTAL REVENUES         240           TOTAL REVENUES         240           DOTAL REVENUES         240           Statustic (Clubhuse)         0           Statustic (Clubhuse)		
Delf Assessment (Avea Two)         447.01           TOTAL REVENUES         32.00           TOTAL REVENUES         32.00           EVERNOTURES         0           Daynot Fras         0           Search (Call Assessment) (Avea Two)         0           Daynot Fras         0           Search (Call Assessment) (Avea Two)         0           Management         36.30           Search (Call Assessment) (Avea Two)         0           Management         36.30           Search (Call Assestment) (Avea Two)         0           Search (Call Assestment) (Avea Two)         0           Management         36.30           Management </td <td>Clubhouse O&amp;M Assessments</td> <td></td>	Clubhouse O&M Assessments	
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Interest Income         240           TOTAL REVENUES         \$2,024,278           EXPENDITURES         0           Superitor Feet         0	Debt Assessments (Area Two)	457,015
TOTAL REVENUES         \$2.024.278           CADMINISTATIVE EXPENDITURES	Debt Assessments (Clubhouse)	633,219
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Supervisor Fees         0           Management         0           Management         0           System         0           Management Roll         0           Adult Fees         0           System         0           Management         0           Adult Fees         0           System         0           Managements		
Paynel Taxes (Employer)         0         0           Legal         26,880           Legal         0,000           Assessment Roll         0,000           Audi Fees         3,700           Insurance         7,500           Legal Adventsments         3,700           Netalage         7,500           Deals Subscriptions         1,200           Valid Restations         2,200           Valid Restations         2,200           Valid Restations         6,500		0
Vélangement     26.88       Sagel     01.900       Sasessmant Roll     01.000       Sasessmant Roll     01.000       Insurance     7.500       Insurance     7.500       Sagel Advertisements     850       Miscellancous     7.500       Miscellancous     655       Offee Supplies     0.62       Offee Supplies     0.62       Offee Supplies     0.62       Offee Supplies     0.600       Velosite Management     0.2000       Muttage Realts Fee - Area Two     0.600       Continuing Disclosure Fee - Area Two     0.500       Contraining Disclosure Fee - Area Two     0.500       Contraining Disclosure Fee - Area Two     0.500       Cont		
engl     010000       Audt Fees     03000       bisessment Roll     03000       bisessment Roll     03000       bisecataneous     0500       bisecataneous     0300       Pertage     0300       Chee Supplins     0300       Dues & Subscriptions     0300       Website Management     02000       Victage Robus Fee - Area One     0300       Victage Robus Fee - Area One     03000       Victage Robus Fee - Area One     03000       Victage Fee - Area Non     030000       Victage		
skaesament Roll         0.000           havarance         3.700           havarance         7.800           navarance         7.800           segal Advertisements         8850           Mecalianeous         1.200           Mecalianeous         3250           Offee Supplies         6850           Offee Supplies         6850           Mecalianeous         6850           Mitrage Relate Fee - Area Two         6850           Trustee Fee - Area One         6850           Ortifuting Disdosure Fee - Area Two         3550           Ortifuting Disdosure Fee - Area Two         6500           Community Eritaneos Singae Maintenance         24000           Street/Roadway Maintenance         24000           Street/Roadway Maintenance         24000           Street/Roadway Maintenance         24000           Ofter Ground CoverNamusia         0           Ofter Ground CoverNamusia         0           Ofter Ground CoverNamusia         0		
Audit Ferse     3.700       Legal Advertisements     850       Netorilisenta     650       Petage     325       Dices Supplies     0.75       Diractes Free - Area One     0.850       Continuing Dicedoure Fee - Area Two     0.800       Ortrade Fee - Area Two     0.800       Administrative Contingency     1.200       Orta Adminetano		
Insurance (Prover Service/Net Control		
Legal Advertisements     850       Potage     325       Potage     325       Dires Supplies     017       Dires Subscriptions     17       Whitinge Rebate Fee - Area Tuo     2000       Traitee Fee - Area Tuo     655       Dirustee Fee - Area Tuo     656       Continuing Dacdoure Fee - Area Tuo     3500       Ortinuing Dacdoure Fee - Area Tuo     3500       Mainterance     37,380       Mainterance Stract N     17,160       Field Operations Management     1,202       Ortinuing Dacdoure Fae - Area Tuo     1,202       Ortinuing Dacdoure Fae - Area Tuo     1,202       Ortinuing Dacdoure Fac - Area Tuo     300       Community Entrance Signage Maintenance     2,200       Eleid Operations Management     1,202       Ortinuing Dacdoure Signage Maintenance     2,200       Eleid Operations Management Proving     0,0       Maintenance Courd Cover/Annuals     0,0       EnglementPruning     0,0       Tract Law Fertificar & Pest Cortol		
Miscellaneous Mi	Insurance	7,500
Potage	Legal Advertisements	850
Office Supplies         650           Developed & Subscriptions         177           Website Management         2,000           Avitage Rebate Fee - Area Two         650           Trastee Fee - Area Two         3,500           Trastee Fee - Area Two         3,500           Continuing Disclosure Fee - Area Two         6,000           Continuing Disclosure Fee - Area Two         6,000           Administrative Contingency         1,200           Ortal. Administrative Contingency         1,200           Ortal. Administrative ExPENDITURES         574,380           Development         1,200           Contral. Administrative ExPENDITURES         574,380           Development         1,200           Contral. Administrative ExPENDITURES         274,380           Development Management         1,200           Contral. Administrative ExPENDITURES         274,380           Development Manage Maintenance         1,200           Contral. Administrative Expenditures         2,200           EngineeringAnnual ReportInspections         1,200           Ortal. Administrative Expenditures         0           Ortal. Administrative Expenditures         0           Tract Lawn Ferilians & Peet Control         0           O	Miscellaneous	1,200
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Dues & Subscriptions     175       Website Management     2,000       Abitrage Rebate Fee - Area One     689       Traise Fee - Area Two     3,560       Continuing Disclosure Fee - Area One     600       Continuing Disclosure Fee - Area Two     600       Maintistative Contingency     1,200       TOTAL ADMINISTRATIVE EXPENDITURES     \$74,380       MAINTENANCE EXPENDITURES     \$74,380       Community Entrance     17,600       Evel Koadway Maintenance     2,600       Ender Derver Service/Mate     2,100       Engineering/Annual ReportImspectons     1,500       Community Entrance SUpage Maintenance     0       Use Readway Maintenance     0       Use Readway Maintenance     0       Use Readway Maintenance     2,600       Engineering/Annual ReportImspectons     1,500       Engineering/Annual ReportImspectons     1,500       Tract Lawn & Landscape Services     0       Totat Lougeneering/System Maintenance     0       Maintenance Contingency     0       Totat Lawn Fertilizer & Feel Control     0   <		
Website Management     2.000       Website Management     680       Phitrage Rebate Fee - Area Two     680       Truistee Fee - Area Two     3.550       Truistee Fee - Area Two     3.550       Continuing Disclosure Fee - Area Two     3.000       Administrative Contingency     1.000       OTAL ADMINISTRATIVE EXPENDITURES     374,380       Maintenance Tract N     11,100       Torald Administrative Contingency     11,200       OTAL ADMINISTRATIVE EXPENDITURES     374,380       Zentro Maintenance Tract N     11,7,160       Teild Operations Management     11,200       Community Entrance Signage Maintenance     2,200       Einder Dever Savize/Mise     2,000       Einder Dever Savize/Mise     0.0       Consult & Oper Gause Service/Mise     0.0       Tract Lawn & Einder Service/Mise     0.0       Stere Root Advector Annuals     0.0       Otack Advector Service/Mise     0.0       Tract Maintenance & Unkeego     0.0       Otack Advector Service/Mise     0.0       Tract Lawn & Endersame Service/Mise     0.0       Tract Lawn		
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Trustee Fee - Area Two Continuing Disclosure Fee - Area One Continuing Disclosure Fee - Area Two Administrative Contingency TOTAL ADMINISTRATIVE EXPENDITURES Park Maintenance Tract N Park Maintenance Park Park Park Park Park Park Park Park	3	
Continuing Disclosure Fee - Area One     500       Continuing Disclosure Fee - Area Two     4500       Administrative Configency     1.200       TOTAL ADMINISTRATIVE EXPENDITURES     \$74,380       MAINTENANCE EXPENDITURES     17,160       Field Operations Management     1.200       Community Entrance Signage Maintenance     2,200       Community Entrance Signage Maintenance     2,200       Electric Power Service/Miso     2,100       Engineering/Annual Report/Inspections     1,500       Orreal Maintenance & Upkeep     0       Much & Other Ground Cover/Annuals     0       Orreal/Balance     0       Store Free/Real     3,750       Store Free/Real     3,750       Store Free/Real     3,750       Orreal/Balance     3,750       Control Cover/Annuals     0       Orreal/Balance     3,750       Store Free/Real     5,620       OTAL MAINTENANCE EXPENDITURES     \$332,804       Store Free/Real     \$452,334       Reverse Store S		
Continuing Disclosure Fee - Area Two Continuing Disclosure Fee - Area Two Structure Continuing Disclosure Fee - Area Two Structure Continuing Disclosure Fee - Area Two Continuing Disclosure Fee - Area Two Continuing Disclosure Fee - Area Two Continuing Disclosure Fee County Advantage Continuing Continuing Disclosure Fee County Advantage Continuing Continu		
Administrative Contingency     1.200       TOTAL ADMINISTRATIVE EXPENDITURES     \$74,380       MAINTENANCE EXPENDITURES     17,160       Field Operations Management     11,200       Community Entrance Signage Maintenance     4,200       Street/Roadway Maintenance     2,600       Street/Roadway Maintenance     2,600       Street/Roadway Maintenance     2,600       Electric Power Service/Misc     2,600       Electric Fower Service/Misc     2,600       Electric Fower Service/Misc     2,600       Inglineering/Annual Report/Inspections     1,500       Organization Report/Inspections     1,500       Outch & Other Ground Cover/Annuals     0       Otter Electric Power Services     0       Treet Law & Landscape Services     0       Oract Law & Landscape Services     0       Otter Law Fertilizer & Pest Control     0       General Maintenance     3,750       Storm Preparedness     5,020       TOTAL MAINTENANCE EXPENDITURES     \$332,600       TOTAL LUBHOUSE OAM EXPENDITURES     \$332,600       TOTAL LUBHOUSE OAM EXPENDITURES     \$451,551       Sond Payments - Area One     (430,682)       Bond Payments - Area One     (430,682)       Bond Payments - Area One     (400,682)       Bond Payments - Area Two     (59		
TOTAL ADMINISTRATIVE EXPENDITURES     \$74,380       MAINTENANCE EXPENDITURES     117,160       Park Maintenance Tract N     117,160       Field Operations Management     117,160       Community Entrance Signage Maintenance     4,200       Street/Roadway Maintenance     2,800       Electine Power Service/Mise     2,100       Endition Power Service/Mise     2,100       Endition Power Service/Mise     2,100       Endition Power Service/Mise     2,100       Endition Power Service/Mise     0,00       Tract Lawn & Landscape Services     0,00       Ottal Advant Fertilizer & Pest Control     0,00       General Maintenance     0,00       Storm Preparedness     5,020       TOTAL EXPENDITURES     \$452,334       TOTAL Clubhouse OAM EXPENDITURES     \$452,334       FreeVenUES LESS EXPENDITURES     \$452,334       Bond Payments - Area Two     (40,082)       Bond Payments - Area Two     (40,082)       Bond Payments - Area Two     (40,082)	Continuing Disclosure Fee - Area Two	500
MAINTENANCE EXPENDITURES Park Maintenance Tract N Pried Operations Management Pried Date Price Market Pried Operations Management Pried Date Price Market Pried Date Price P	Administrative Contingency	1,200
Park Maintenance Tract N 17,160 Park Maintenance Tract N 17,160 Park Maintenance Tract N 1,320 Park Maintenance 1,320 Park Maintenance 2,2600 Park Maintenance 3,2750 Park Maintenance 2,2600 Park Maintenance 2,2600 Park Maintenance 3,2750 Park Maintenance 2,2600 Park Mai	TOTAL ADMINISTRATIVE EXPENDITURES	\$74,380
Park Maintenance Tract N 17,160 Park Maintenance Tract N 17,160 Park Maintenance Tract N 1,320 Park Maintenance 1,320 Park Maintenance 2,2600 Park Maintenance 3,2750 Park Maintenance 2,2600 Park Maintenance 2,2600 Park Maintenance 3,2750 Park Maintenance 2,2600 Park Mai		
Field Operations Management       1,320         Community Entrance Signage Maintenance       4,200         Electric Power Service/Misc       2,600         Engineering/Annual Report/Inspections       1,500         Engineering/Annual Report/Inspections       1,500         Unich & Other Ground Cover/Annuals       0         Tree/Plant Replacement/Pruning       0         Tract Lawn Fertilizer & Pest Control       0         General Maintenance       0         Tract Lawn Fertilizer & Pest Control       0         General Maintenance       0         Tract Lawn Fertilizer & Pest Control       0         General Maintenance       0         Stom Preparedness       5,020         TOTAL LUBHOUSE O&M EXPENDITURES       \$43,150         TOTAL EXPENDITURES       \$452,334         REVENUES LESS EXPENDITURES       \$452,334         Sond Payments - Area One       (429,594)         Sond Payments - Clubhouse       (552,226)         ShalLANCE       \$116,422         County Appraiser & Tax Collector Fee       (40,481)         Discounts For Early Payments       (80,961)         EXEXPS/ (SHORTFALL)       (55,000)         Carryover From Prior Year       5,000		47.400
Community Entrance Signage Maintenance 4,200 Street/Roadway Maintenance 2,600 Electric Power Service/Misc Engineering/Annual Report/Inspections Irrigation System Maintenance & Upkeep Uuch & Other Ground Cover/Annuals Intervention Intervention Irreet/Plant Replacement/Pruning Irrac Lawn & Landscape Services Irrac Lawn & Engineering/Annual Report/Inspections Irreet/Plant Replacement/Pruning Irrac Lawn & Engineering/Annual Reproting Intervention Irreet/Plant Replacement/Pruning Irrac Lawn Set Control Intervention Irreet/Plant Replacement/Pruning Irrac Lawn Set Control Intervention Inter		
Street/Roadway Maintenance 2,600 Cledric Power Service/Misc 2,100 Cingrieering/Annual Report/Inspections  (1,500 (1,500)) (1,500) (1,5		
Electric Power Service/Misc 2,100 Engineering/Annual Report/Inspections Engineering/Annual Report/Inspections Insort Lawn Engineering/Annuals Insort Lawn Fertilizer & Pest Control General Maintenance Contingency Insort Lawn Engineering/Annuals Insort Lawn Engineering/Annuals Insort Lawn Engineering/Insort Insort Ins		
Engineering/Annual Report/Inspections 1,500 trigation System Maintenance & Upkeep 0 Uich & Other Ground Cover/Annuals 0 Treet/Plant Replacement/Pruning 0 Treat Lawn & Landscape Services 0 Treat Lawn Ferlizer & Pest Control 0 General Maintenance 3 Storm Preparedness 5,020 TOTAL CLUBHOUSE O&M EXPENDITURES 5 TOTAL CLUBHOUSE O&M EXPENDITURES 5 TOTAL CLUBHOUSE O&M EXPENDITURES 5 TOTAL EXPENDITURES 5 TOTAL EXPENDITURES 5 Staf2,334 REVENUES LESS EXPENDITURES 5 Staf2,349 County Appraiser & Tax Collector Fee (40,481) Discounts For Early Payments - General (40,481) Carryover From Prior Year - General (40,481) Carryove		
Irrigation System Maintenance & Upkeep 0 Mulch & Other Ground Cover/Annuals 0 Tree/Plant Replacement/Pruning 0 Tree/Plant Replacement/Pruning 0 O Tract Lawn Fertilizer & Pest Control 0 General Maintenance 0 Storm Preparedness 5,000 Storm Preparedness 5,000 TOTAL MAINTENANCE EXPENDITURES 5,000 TOTAL CLUBHOUSE 0&M EXPENDITURES 5,000 TOTAL SEXPENDITURES 5,000 TOTAL SEXPENDITURES 5,000 General Maintenance 0 TOTAL SEXPENDITURES 5,000 General Maintenance 0 TOTAL SEXPENDITURES 5,000 County Appraiser & Tax Collector Fee (40,481) Discounts For Early Payments (80,981) EXCESS/ (SHORTFALL) (5,000)		
Mulch & Other Ground Cover/Annuals O Uree/Plant Replacement/Pruning Tract Lawn & Landscape Services O Tract Lawn & Landscape Services O Tract Lawn K Landscape Services O Tract Lawn K Landscape Services O Tract Lawn Fertilizer & Pest Control O General Maintenance O General O General Maintenance O General O Gener		1,500
Tree/Plant Replacement/Pruning 0 Treat Lawn & Landscape Services 0 Tract Lawn Fertilizer & Pest Control 0 General Maintenance 3,3750 Maintenance Contingency 7,500 Storm Preparedness 5,020 TOTAL MAINTENANCE EXPENDITURES 5,020 TOTAL CLUBHOUSE 0&M EXPENDITURES 5,020 TOTAL EXPENDITURES 5,020 TOTAL EXPENDITURES 5,020 TOTAL EXPENDITURES 5,020 TOTAL CLUBHOUSE 0&M EXPENDITURES 5,020 TOTAL CLUBHOUSE 0&M EXPENDITURES 5,020 TOTAL CLUBHOUSE 0&M EXPENDITURES 5,020 TOTAL EXPENDITURES 5,020 TOTAL CLUBHOUSE 0&M EXPENDITURES 5,000 EXCESS (SHORTFALL) (\$,000 Carryover From Prior Year 5,000 Carryover Fro		0
Tract Lawn & Landscape Services 0 Tract Lawn Fertilizer & Pest Control 0 General Maintenance 3,750 Maintenance Contingency 7,500 Storm Preparedness 5,020 TOTAL MAINTENANCE EXPENDITURES \$445,150 TOTAL CLUBHOUSE 0&M EXPENDITURES \$3332,804 TOTAL EXPENDITURES \$4452,334 REVENUES LESS EXPENDITURES \$4452,334 REVENUES LESS EXPENDITURES \$4452,334 Bond Payments - Area One (430,682) Bond Payments - Area One (430,682) Bond Payments - Area Two (429,594) Bond Payments - Area Two (429,594) Bond Payments - Clubhouse (595,226) BALANCE \$116,442 County Appraiser & Tax Collector Fee (40,481) Discounts For Early Payments (80,961) EXCESS/ (SHORTFALL) (\$5,000)	Mulch & Other Ground Cover/Annuals	0
Tract Lawn Fertilizer & Pest Control General Maintenance General Maintenance General Maintenance Gottingency Storm Preparedness TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL EXPENDITURES TOTAL EXPENDITURES TOTAL EXPENDITURES TOTAL EXPENDITURES TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL EXPEN	Tree/Plant Replacement/Pruning	0
Tract Lawn Fertilizer & Pest Control General Maintenance General Maintenance General Maintenance Gottingency Storm Preparedness TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL EXPENDITURES TOTAL EXPENDITURES TOTAL EXPENDITURES TOTAL EXPENDITURES TOTAL CLUBHOUSE O&M EXPENDITURES TOTAL EXPEN	Tract Lawn & Landscape Services	0
General Maintenance       3,750         Maintenance Contingency       7,500         Storm Preparedness       5,020         TOTAL MAINTENANCE EXPENDITURES       \$45,150         TOTAL CLUBHOUSE 0&M EXPENDITURES       \$332,804         TOTAL EXPENDITURES       \$452,334         REVENUES LESS EXPENDITURES       \$1,571,944         Bond Payments - Area One       (430,682)         Bond Payments - Area One       (430,682)         County Appraiser & Tax Collector Fee       (40,481)         Discounts For Early Payments       (80,961)         EXCESS/ (SHORTFALL)       (\$5,000)         Carryover From Prior Year       5,000	Tract Lawn Fertilizer & Pest Control	0
Maintenance Contingency 7,500 Storm Preparedness 5,020 Storm Preparedness \$45,150 TOTAL CLUBHOUSE 0&M EXPENDITURES \$332,804 TOTAL EXPENDITURES \$332,804 TOTAL EXPENDITURES \$452,334 TOTAL EXPENDITURES \$452,334 TOTAL EXPENDITURES \$1,571,944 Bond Payments - Area One (430,682) Bond Payments - Area Two (429,594) Bond Payments - Clubhouse (559,526) BALANCE \$116,442 County Appraiser & Tax Collector Fee (40,481) Discounts For Early Payments (80,961) EXCESS (\$HORTFALL) (\$5,000) Carryover From Prior Year 5,000	General Maintenance	3.750
Storm Preparedness 5,020 TOTAL MAINTENANCE EXPENDITURES 5,020 TOTAL CLUBHOUSE 0&M EXPENDITURES 5,020 TOTAL CLUBHOUSE 0&M EXPENDITURES 5,020 TOTAL CLUBHOUSE 0&M EXPENDITURES 5,020 TOTAL EXPENDITURES 5,000 TOTAL EXPENDITURE		,
TOTAL MAINTENANCE EXPENDITURES  TOTAL CLUBHOUSE O&M EXPENDITURES  TOTAL CLUBHOUSE O&M EXPENDITURES  TOTAL EXPENDITURES  TOTAL EXPENDITURES  REVENUES LESS EXPENDITURES  Bond Payments - Area One (430,682) Bond Payments - Area Two (440,481) Bond Payments - Clubhouse BALANCE  County Appraiser & Tax Collector Fee (40,481) Counts For Early Payments (80,961) Carryover From Prior Year (5,000) Carryover From Prior Year (5,000)		
TOTAL CLUBHOUSE 0&M EXPENDITURES  TOTAL CLUBHOUSE 0&M EXPENDITURES  TOTAL EXPENDITURES TOTAL EX	TOTAL MAINTENANCE EXPENDITURES	\$45,150
TOTAL EXPENDITURES  TOTAL EXPENDITURES  TOTAL EXPENDITURES  REVENUES LESS EXPENDITURES  Bond Payments - Area One Bond Payments - Area Two Bond Payments - Area Two Bond Payments - Clubhouse Bond Payments - Clubhouse BALANCE  County Appraiser & Tax Collector Fee (40,481) Counts For Early Payments  Carryover From Prior Year  Carryover From Prior Year  Counts For Early Payments		
REVENUES LESS EXPENDITURES \$1,571,944 Sond Payments - Area One Sond Payments - Area Two Sond Payments - Area Two Sond Payments - Clubhouse BALANCE County Appraiser & Tax Collector Fee (40,481) Discounts For Early Payments (80,961) Carryover From Prior Year (\$5,000) Carryover From Prior Year (\$5,	TOTAL CLUBHOUSE O&M EXPENDITURES	\$332,804
Bond Payments - Area One (430,682) Bond Payments - Area Two (429,594) Bond Payments - Clubhouse (595,226) BALANCE (40,481) Discounts For Early Payments (40,481) Discounts For Early Payments (80,961) EXCESS/ (SHORTFALL) (\$5,000) Carryover From Prior Year 5,000	TOTAL EXPENDITURES	\$452,334
Bond Payments - Area Two (429,594) Bond Payments - Clubhouse (595,226) BALANCE (40,481) Discounts For Early Payments (40,481) Discounts For Early Payments (80,961) EXCESS/ (SHORTFALL) (\$5,000) Carryover From Prior Year 5,000	REVENUES LESS EXPENDITURES	\$1,571,944
Bond Payments - Clubhouse (595,226) BALANCE (40,481) Discounts For Early Payments (80,961) EXCESS/ (SHORTFALL) (\$5,000) Carryover From Prior Year 5,000	Bond Payments - Area One	(430,682)
BALANCE \$116,442 County Appraiser & Tax Collector Fee (40,481) Discounts For Early Payments EXCESS/ (SHORTFALL) Carryover From Prior Year 5,000	Bond Payments - Area Two	(429,594)
BALANCE \$116,442 County Appraiser & Tax Collector Fee (40,481) Discounts For Early Payments EXCESS/ (SHORTFALL) Carryover From Prior Year 5,000	Bond Payments - Clubhouse	(595,226)
Discounts For Early Payments (80,961) EXCESS/ (SHORTFALL) Carryover From Prior Year 5,000	BALANCE	
Discounts For Early Payments (80,961) EXCESS/ (SHORTFALL) Carryover From Prior Year 5,000		
EXCESS/ (SHORTFALL) (\$5,000) Carryover From Prior Year 5,000	County Appraiser & Tax Collector Fee	(40,481)
Carryover From Prior Year 5,000	Discounts For Early Payments	(80,961)
	EXCESS/ (SHORTFALL)	(\$5,000)
	Carryover From Prior Year	5,000
	NET EXCESS/ (SHORTFALL)	\$0

#### DETAILED PROPOSED BUDGET VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2019/2020 OCTOBER 1, 2019 - SEPTEMBER 30, 2020

REVENUES	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
Administrative Assessments	61.708	79,359		Expenditures Less Interest & Carryover/.94
Maintenance Assessments	32,447	42,287		Expenditures/.94
	· · · · ·			
Clubhouse O&M Assessments	0	0		Expenditures/.94
Debt Assessments (Area One)	458,173	458,173		Bond Payments/.94
Debt Assessments (Area Two)	457,015	457,015		Bond Payments/.94
Debt Assessments (Clubhouse)	0	0	633,219	Bond Payments/.94
Interest Income	268	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$1,009,611	\$1,037,074	\$2,024,278	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	0	0	Supervisor Fees
Payroll Taxes (Employer)	0	0	0	Supervisor Fees * 7.65%
Management	25,848	26,388		CPI Adjustment
Legal	7,048	11,000		\$500 Decrease From 2018/2019 Budget
	· · · · ·			
Assessment Roll	10,000	10,000		As Per Contract
Audit Fees	3,900	4,000		Accepted Amount For 2018/2019 Audit
Insurance	5,750	8,400	7,500	Insurance Estimate
Legal Advertisements	618	850	850	No Change From 2018/2019 Budget
Viscellaneous	652	1,200		No Change From 2018/2019 Budget
Postage	414	325		No Change From 2018/2019 Budget
Office Supplies	776	600		\$50 Increase From 2018/2019 Budget
Dues & Subscriptions	175	175		No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
Arbitrage Rebate Fee - Area One	650	650	650	No Change From 2018/2019 Budget
Arbitrage Rebate Fee - Area Two	650	650		No Change From 2018/2019 Budget
Trustee Fee - Area One	3,500	3,600		\$50 Decrease From 2018/2019 Budget
Trustee Fee - Area Two	3,500	3,600		\$50 Decrease From 2018/2019 Budget
Continuing Disclosure Fee - Area One	500	500		No Change From 2018/2019 Budget
Continuing Disclosure Fee - Area Two	500	500	500	No Change From 2018/2019 Budget
Administrative Contingency	0	900	1,200	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$65,981	\$74,838	\$74,380	
MAINTENANCE EXPENDITURES				
Park Maintenance Tract N	14,293	16,200	17,160	\$960 Increase From 2018/2019 Budget
Field Operations Management	750	900	1,320	\$420 Increase From 2018/2019 Budget
Community Entrance Signage Maintenance	0	4,200	4.200	No Change From 2018/2019 Budget
Street/Roadway Maintenance	0	2,600		No Change From 2018/2019 Budget
Electric Power Service/Misc	1,518	2,100		No Change From 2018/2019 Budget
	970	· · · · ·		
Engineering/Annual Report/Inspections		1,500		No Change From 2018/2019 Budget
rrigation System Maintenance & Upkeep	0	0	0	
Mulch & Other Ground Cover/Annuals	0	0	0	
Tree/Plant Replacement/Pruning	0	0	0	
Tract Lawn & Landscape Services	0	0	0	
Tract Lawn Fertilizer & Pest Control	0	0	0	
General Maintenance	0	3,750		No Change From 2018/2019 Budget
Maintenance Contingency	0	2,500		\$5,000 Increase From 2018/2019 Budget
			, ,	
Storm Preparedness	0	6,000		\$980 Decrease From 2018/2019 Budget
TOTAL MAINTENANCE EXPENDITURES	\$17,531	\$39,750	\$45,150	
TOTAL CLUBHOUSE O&M EXPENDITURES	\$0	\$0	\$332,804	
TOTAL EXPENDITURES	\$83,512	\$114,588	\$452,334	
REVENUES LESS EXPENDITURES	\$926,099	\$922,486	\$1,571,944	
Bond Payments - Area One	(436,262)	(430,682)	(430,682)	2020 P & I Payments Less Earned Interest
Bond Payments - Area Two	(435,517)	(429,594)		2020 P & I Payments Less Earned Interest
		(429,394)		
Bond Payments - Clubhouse	0	÷ .		2020 P & I Payments Less Earned Interest
BALANCE	\$54,320	\$62,210	\$116,442	
County Appraiser & Tax Collector Fee	(9,708)	(20,737)	(40,481)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(38,118)	(41,473)		Four Percent Of Total Assessment Roll
	(00,110)	(+1,+70)	(00,001)	
EXCESS/ (SHORTFALL)	\$6,494	\$0	(\$5,000)	
Carryover From Prior Year	0	0	5,000	Carryover From Prior Year
Carryover From Prior Year	0	0	5,000	Carryover From Prior Year

#### DETAILED PROPOSED CLUBHOUSE BUDGET VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2019/2020 OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2017/2018	2018/2019	2019/2020	
CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES	ACTUAL	BUDGET	BUDGET	COMMENTS
Access Control Maintenance	0	0		Access Control Maintenance
Air Conditioning Maintenance	0	0		Air Conditioning Maintenance
Arbitrage (Bond) Fees	0	0		Arbitrage (Bond) Fees
Audit Fees	0	0		Audit Fees
Cable & Internet Service	0	0		Cable & Internet Service
Computer Services	0	0		Computer Services
Continuing Disclosure (Bond) Fees	0	0		Continuing Disclosure (Bond) Fees
Fire Alarm & Building Alarm Monitoring	0	0		Fire Alarm & Building Alarm Monitoring
FPL Power	0	0		Electricity For Club Lighting, Pool, Cabana & Irrigation Pump
General Maintenance & Repairs	0	0	9,000	General Maintenance & Repairs
Gym Equipment Maintenance	0	0	3,000	Gym Equipment Maintenance
Insurance - Property/Casualty/Liability	0	0	19,200	Insurance - Property/Casualty/Liability
Irrigation Repairs & Maintenance	0	0	2,400	Irrigation Repairs & Maintenance
Janitorial Services & Supplies	0	0	30,000	Janitorial Services & Supplies
Landscape Maintenance (Mulch & Plant Replacement)	0	0	23,400	Landscape Maintenance (Mulch & Plant Replacement)
Management Fees (Clubhouse Manager)	0	0	25,368	\$3.50 Per Home/Lot Per Month
Office & Kitchen Supplies	0	0	1,200	Office & Kitchen Supplies
Oversight & Financial Management	0	0 0		Oversight & Financial Management
Payroll - Club Staff	0	0	105,000	Payroll - Club Staff - \$8,750 Per Month
Pest Control - Interior & Exterior	0 0 1,200 Pest Control		Pest Control - Interior & Exterior	
Pool & Spa Maintenance	0	0	15,000	Pool & Spa Maintenance
Printing & Postage	0	0	1,200	Printing & Postage
Property Taxes	0	0	6,000	Property Taxes
Resident Social Expense	0	0	6,000	Expenses Related To Social Events
Security	0	0	28,941	Security
Telephone	0	0	1,260	Telephone
Trash Collection	0	0	2,400	Trash Collection
Trustee (Bond) Fees	0	0	4,500	Trustee (Bond) Fees
Water & Sewer	0	0	7,200	Water & Sewer
Contingency	0	0	1,000	Contingency
TOTAL CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES	\$-	\$-	\$ 332,804	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
TOTAL CLUB OPERATIONS & MAINTENANCE EXPENDITURES				
Operating Expenditures		-	332,804	\$551.00 Per Year * 604 Units = \$332,804
				Assessment Including Discounts & Fees (\$551.00/.94 =
				\$586.17 Per Year * 604 Units = \$354,047)

#### DETAILED PROPOSED DEBT SERVICE FUND (AREA ONE) BUDGET VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2019/2020 OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2017/2018	2018/2019	2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6,957	200	300	Projected Interest For 2019/2020
NAV Tax Collection	436,262	430,682	430,682	Maximum Debt Service Collection
Total Revenues	\$443,219	\$430,882	\$430,982	
EXPENDITURES				
Principal Payments	80,000	90,000	90,000	Principal Payment Due In 2020
Interest Payments	336,425	328,925	328,925	Interest Payments Due In 2020
Bond Redemption	0	11,957	12,057	Estimated Excess Debt Collections
Total Expenditures	\$416,425	\$430,882	\$430,982	
Excess/ (Shortfall)	\$26,794	\$0	\$0	

#### Series 2013 Bond Information - Area One

Original Par Amount =	\$5,515,000
Interest Rate =	6.00% - 6.50%
Issue Date =	October 2013
Maturity Date =	November 2043

Annual Principal Payments Due = Annual Interest Payments Due =

November 1st May 1st & November 1st

Par Amount As Of 1/1/19 = \$5,140,000

#### DETAILED PROPOSED DEBT SERVICE FUND (AREA TWO) BUDGET VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2019/2020 OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2017/2018	2018/2019	2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	9,611	200	300	Projected Interest For 2019/2020
NAV Tax Collection	435,517	429,594	429,594	Maximum Debt Service Collection
Total Revenues	\$445,128	\$429,794	\$429,894	
EXPENDITURES				
Principal Payments	65,000	75,000	80,000	Principal Payment Due In 2020
Interest Payments	350,559	344,025	339,244	Interest Payments Due In 2020
Bond Redemption	0	10,769	10,650	Estimated Excess Debt Collections
Total Expenditures	\$415,559	\$429,794	\$429,894	
	_			
Excess/ (Shortfall)	\$29,569	\$0	\$0	

#### Series 2013 Bond Information - Area Two

Original Par Amount = Interest Rate = Issue Date = Maturity Date = \$5,175,000 6.375% - 7.125% October 2013 November 2044

Annual Principal Payments Due = Annual Interest Payments Due = November 1st May 1st & November 1st

Par Amount As Of 1/1/19 = \$4,920,000

#### DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2019 - CLUBHOUSE) BUDGET VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2019/2020 OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2017/2018	2018/2019	2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	0	Projected Interest For 2019/2020
NAV Tax Collection	0	0	595,226	Maximum Debt Service Collection
Total Revenues	\$0	\$0	\$595,226	
EXPENDITURES				
Principal Payments	0	0	120,000	Principal Payment Due In 2020
nterest Payments	0	0	475,226	Interest Payments Due In 2020
Bond Redemption	0	0	0	Estimated Excess Debt Collections
Total Expenditures	\$0	\$0	\$595,226	
Excess/ (Shortfall)	\$0	\$0	\$0	

#### Note: All Amounts And Dates Are Estimated

#### Series 2019 Bond Information - Clubhouse

Estimated Original Par Amount =	\$8,895,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	September 2019		
Maturity Date =	May 2049		

Estimated Par Amount As Of 1/1/20 = \$8,895,000

## Venetian Parc Community Development District Assessment Comparison

	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2016/2017	2017/2018	2018/2019	2019/2020
	Assessment	Assessment	Assessment	Projected Assessment
	Before Discount*	Before Discount*	Before Discount*	Before Discount*
	Belore Discourt	Belore Discount	Belore Discourit	Before Discount
Administrative	\$100.61	\$100.46	\$131.39	\$121.78
Maintenance	\$53.72	\$53.72	\$70.02	\$79.53
Clubhouse O&M	\$0.00	\$0.00	\$0.00	\$586.17
Clubhouse Debt (Series 2019)	\$0.00	\$0.00	\$0.00	\$1,048.38
Debt (Series 2013)	\$1,274.46	\$1,274.46	\$1,274.46	\$1,274.46
Total For Area One Townhomes	\$1,428.79	\$1,428.64	\$1,475.87	\$3,110.32
Administrative	\$100.61	\$100.46	\$131.39	\$121.78
Maintenance	\$53.72	\$53.72	\$70.02	\$79.53
Clubhouse O&M	\$0.00	\$0.00	\$0.00	\$586.17
Clubhouse Debt (Series 2019)	\$0.00	\$0.00	\$0.00	\$1,048.38
Debt (Series 2013)	\$ <u>1,622.34</u>	\$ <u>1,622.34</u>	\$ <u>1,622.34</u>	\$ <u>1,622.34</u>
Total For Area One Single Family Units	\$1,776.67	\$1,776.52	\$1,823.75	\$3,458.20
Administrative	\$100.61	\$100.46	\$131.39	\$121.78
Maintenance	\$53.72	\$53.72	\$70.02	
Clubhouse O&M	\$53.72 \$0.00		\$70.02	\$79.53
		\$0.00		\$586.17
Clubhouse Debt (Series 2019) Debt (Series 2013)	\$0.00 \$1,274.46	\$0.00 \$1,274.46	\$0.00 \$1,274.46	\$1,048.38 \$1,274.46
<u>_</u>				
Total For Area Two Townhomes	\$1,428.79	\$1,428.64	\$1,475.87	\$3,110.32
Administrative	\$100.61	\$100.46	\$131.39	\$121.78
Maintenance	\$53.72	\$53.72	\$70.02	\$79.53
Clubhouse O&M	\$0.00	\$0.00	\$0.00	\$586.17
Clubhouse Debt (Series 2019)	\$0.00	\$0.00	\$0.00	\$1,048.38
Debt (Series 2013)	\$1,622.34	\$1,622.34	\$1,622.34	\$1,622.34
Total For Area Two Single Family Units	\$1,776.67	\$1,776.52	\$1,823.75	\$3,458.20
TOTAL FOR A REAL TWO SITUPLE FAILING UNITS	φ1,//0.0/	φ1,//0.02	φ1,023.13	<b>\$3,430.20</b>

#### \* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:	
Area One Townhomes	96
Area One Single Family Units	207
Total Area One Units	303
Area Two Townhomes	90
Area Two Single Family Units	<u>211</u>
Total Area Two Units	301
Total Area One Units	303
Total Area Two Units	<u>301</u>
Total Units	604

#### **RESOLUTION NO. 2019-05**

#### A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Venetian Parc Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

WHEREAS, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

WHEREAS, the Board of the District has selected <u>Todd Wodraska</u>, Jason Pierman, Patricia <u>LasCasas</u>, Armando Silva, Neil Kalin and Sergio Valdes to serve as the signatories, as required, on the District checking/operating account; and

WHEREAS, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

# NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

<u>Section 1</u>. The above recitals are hereby adopted.

<u>Section 2</u>. Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

<u>Section 3</u>. When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

#### **PASSED, ADOPTED and becomes EFFECTIVE** this <u>9<sup>th</sup></u> day of <u>May</u>, 2019.

#### **ATTEST:**

Secretary/Assistant Secretary

#### VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

By:

By:\_\_\_

Chairperson/Vice Chairperson



Stephen D. Sanford Direct Phone: 561-650-7945 Direct Fax: 561-838-8845 E-Mail: <u>sanfords@gtlaw.com</u>

May 2, 2019

Board of Supervisors of the Venetian Parc Community Development District c/o Mr. Neil Kalin Special District Services, Inc. 2501A Burns Road Palm Beach Gardens, FL 33410

## Re: Venetian Parc Community Development District Special Assessment Bonds, Series 2019 (Club Acquisition)

Dear Board of Supervisors:

This letter sets forth Greenberg Traurig, P.A.'s proposal to serve as Bond Counsel in connection with the issuance by the Venetian Parc Community Development District (the "District") of its planned Special Assessment Bonds, Series 2019 (Club Acquisition) (herein, the "Bonds") to acquire the clubhouse and related facilities.

We have extensive experience serving as Bond Counsel for all types of municipal transactions throughout the State of Florida and is a nationally recognized bond counsel firm. We specialize in community development district financings serving as either bond counsel, disclosure counsel or underwriter's counsel. Our tax department is second to none with specialized expertise in the tax analysis associated with, but not limited to, community development district financings in Florida.

As Bond Counsel we would draft the bond documents and resolutions. We will work closely with Underwriter's counsel, Issuer's counsel and the District Manager on all aspects of this proposed financing, including the validation of the Bonds, the preparation of the offering document. At the closing, we will deliver our approving tax opinion regarding the validity of the Bonds and its tax-exempt status.

We also propose to act as Special Club Counsel, and as such we would propose to perform the following specific services: review and analyze existing Club governance documents and related homeowner community association governance documents; assist in the preparation of an amended or revised or new Club membership plan appropriate for a government owned and publicly financed club facility; assist Bond counsel and the District Counsel with other necessary Club membership issues related to the acquisition and the Bond closing. For our services in this limited scope engagement, we would propose a legal fee of the lesser of actual attorney time incurred at our standards applicable rates or \$7,500.

In the event that we are called upon to provide services as Special Club Counsel beyond what is described in the next preceding paragraph or to deliver any legal opinions regarding the Club governance documents or the Club membership plan post-acquisition in conjunction with the issuance of the Bonds as may be requested by the District, we would separately provide a fee proposal at the time of request, based upon the scope and requested terms of the services or the nature of the opinion that may be requested. In addition, in the event that the District would require legal assistance with post-acquisition Club related matters, we would propose to provide such services as requested on an hourly basis at a discounted rate of 10% from our standard hourly rates.

Our fee for the Bond Counsel and Special Club Counsel services rendered would be the lesser of \$57,500, or the number of actual attorney hours incurred. Our fee and expenses would be payable at the time of the closing. If for any reason the Bonds do not close because of a decision of the District, we would bill the District the lesser of our above quoted fees or the actual number of hours incurred by our attorneys and paralegals at their respective rates discounted by 20%.

We will also seek reimbursement of our reasonable documented expenses in an amount not to exceed \$1,000. Our fees are payable at, and contingent upon, the closing of the Bonds (other than our expenses which are not contingent on the closing of the Bonds). Our out-ofpocket expenses, for which we will bill the District at the time of delivery of the Bonds, will not include the cost of preparing the final bond transcripts. Such item will be a post-closing matter and will be billed to the District at cost. Our fee assumes that the requirements of Circular 230 will not be applicable to the Bonds; but in any event could not exceed the above stated amounts without notice to the Board of Supervisors of the Issuer.

If our fee proposal is acceptable, please indicate by having an authorized Board member sign below on the extra copy of this letter enclosed herewith and return the same to me.

If any Board member should have any questions regarding this proposal or the role of bond counsel, please do not hesitate to call. I would be the principal shareholder responsible for all work regarding this engagement.

Very truly yours,

GREENBERG TRAURIG, P. Stephen D. Sanford /st Stephen D. Sanford

Shareholder

Agreed and Accepted:

VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

By:	
Name:	
Title	

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