



**VENETIAN PARC
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
MAY 9, 2019
1:30 P.M.**

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

www.venetianparccdd.org
305.777.0761 Telephone
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AGENDA
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
Conference Room
8500 SW 8th Street, Suite 228,
Miami, Florida 33144
REGULAR BOARD MEETING
May 9, 2019
1:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. April 22, 2019 Special Board Meeting.....Page 2
- G. Old Business
 - 1. Staff Report: As Required
- H. New Business
 - 1. Discussion Regarding Clubhouse Acquisition and Financing Plan
 - 2. Consider Resolution No. 2019-01 – Adopting a Fiscal Year 2019/2020 Proposed Budget.....Page 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 – *to be provided under separate cover*
 - 8. Consider Resolution No. 2019-05 – Approving Operating Account Check Signers.....Page 15
- I. Administrative & 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-Dade 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.

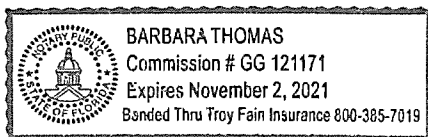
C. Remis

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

Barbara Thomas

(SEAL)

CHRISTINA RAVIX personally known to me



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, Miami, 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 Florida law for Community Development Districts. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 305-777-0761 and/or toll 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 meetings may be continued as found necessary to a time and place specified on the record.

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

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 305-777-0761 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 with no advertised notice.

VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

www.venetianparccdd.org
928

18-94/0000349865M

**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 175th 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 & RESPONSIBILITIES

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:

- Chairperson – Sergio Valdes
- Vice Chairperson – Eugene Collings-Bonfill
- 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 BUSINESS

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. 175th Street, Miami, Florida 33187, for the purpose of receiving public comments on the Proposed Fiscal Year 2019/2020 Budget.

PASSED, ADOPTED and EFFECTIVE this 9th day of May, 2019.

ATTEST:

**VENETIAN PARC
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
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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- 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

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
Administrative Assessments	73,553
Maintenance Assessments	48,031
Clubhouse O&M Assessments	354,047
Debt Assessments (Area One)	458,173
Debt Assessments (Area Two)	457,015
Debt Assessments (Clubhouse)	633,219
Interest Income	240
TOTAL REVENUES	\$2,024,278
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	0
Payroll Taxes (Employer)	0
Management	26,880
Legal	10,500
Assessment Roll	10,000
Audit Fees	3,700
Insurance	7,500
Legal Advertisements	850
Miscellaneous	1,200
Postage	325
Office Supplies	650
Dues & Subscriptions	175
Website Management	2,000
Arbitrage Rebate Fee - Area One	650
Arbitrage Rebate Fee - Area Two	650
Trustee Fee - Area One	3,550
Trustee Fee - Area Two	3,550
Continuing Disclosure Fee - Area One	500
Continuing Disclosure Fee - Area Two	500
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	\$74,380
MAINTENANCE EXPENDITURES	
Park Maintenance Tract N	17,160
Field Operations Management	1,320
Community Entrance Signage Maintenance	4,200
Street/Roadway Maintenance	2,600
Electric Power Service/Misc	2,100
Engineering/Annual Report/Inspections	1,500
Irrigation System Maintenance & Upkeep	0
Mulch & Other Ground Cover/Annals	0
Tree/Plant Replacement/Pruning	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	\$45,150
TOTAL CLUBHOUSE O&M EXPENDITURES	\$332,804
TOTAL EXPENDITURES	\$452,334
REVENUES LESS EXPENDITURES	\$1,571,944
Bond Payments - Area One	(430,682)
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)
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

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	61,708	79,359	73,553	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	32,447	42,287	48,031	Expenditures/.94
Clubhouse O&M Assessments	0	0	354,047	Expenditures/.94
Debt Assessments (Area One)	458,173	458,173	458,173	Bond Payments/.94
Debt Assessments (Area Two)	457,015	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	26,880	CPI Adjustment
Legal	7,048	11,000	10,500	\$500 Decrease From 2018/2019 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,900	4,000	3,700	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
Miscellaneous	652	1,200	1,200	No Change From 2018/2019 Budget
Postage	414	325	325	No Change From 2018/2019 Budget
Office Supplies	776	600	650	\$50 Increase From 2018/2019 Budget
Dues & Subscriptions	175	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	650	No Change From 2018/2019 Budget
Trustee Fee - Area One	3,500	3,600	3,550	\$50 Decrease From 2018/2019 Budget
Trustee Fee - Area Two	3,500	3,600	3,550	\$50 Decrease From 2018/2019 Budget
Continuing Disclosure Fee - Area One	500	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	2,600	No Change From 2018/2019 Budget
Electric Power Service/Misc	1,518	2,100	2,100	No Change From 2018/2019 Budget
Engineering/Annual Report/Inspections	970	1,500	1,500	No Change From 2018/2019 Budget
Irrigation System Maintenance & Upkeep	0	0	0	
Mulch & Other Ground Cover/Annals	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	3,750	No Change From 2018/2019 Budget
Maintenance Contingency	0	2,500	7,500	\$5,000 Increase From 2018/2019 Budget
Storm Preparedness	0	6,000	5,020	\$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)	(429,594)	2020 P & I Payments Less Earned Interest
Bond Payments - Clubhouse	0	0	(595,226)	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)	(80,961)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$6,494	\$0	(\$5,000)	
Carryover From Prior Year	0	0	5,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$6,494	\$0	\$0	

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

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES				
Access Control Maintenance	0	0	1,200	Access Control Maintenance
Air Conditioning Maintenance	0	0	1,320	Air Conditioning Maintenance
Arbitrage (Bond) Fees	0	0	650	Arbitrage (Bond) Fees
Audit Fees	0	0	1,000	Audit Fees
Cable & Internet Service	0	0	2,005	Cable & Internet Service
Computer Services	0	0	2,500	Computer Services
Continuing Disclosure (Bond) Fees	0	0	500	Continuing Disclosure (Bond) Fees
Fire Alarm & Building Alarm Monitoring	0	0	1,560	Fire Alarm & Building Alarm Monitoring
FPL Power	0	0	22,800	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	6,000	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 - 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 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
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	Annual Principal Payments Due =	November 1st
Interest Rate =	6.00% - 6.50%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2013		
Maturity Date =	November 2043		

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 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
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 =	\$5,175,000	Annual Principal Payments Due =	November 1st
Interest Rate =	6.375% - 7.125%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2013		
Maturity Date =	November 2044		
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 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
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
Interest 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 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Assessment <u>Before Discount*</u>	Fiscal Year 2019/2020 Projected Assessment <u>Before Discount*</u>
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
<u>Debt (Series 2013)</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>
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
<u>Debt (Series 2013)</u>	<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	\$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
<u>Debt (Series 2013)</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</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
<u>Debt (Series 2013)</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>
Total For Area Two Single Family Units	\$1,776.67	\$1,776.52	\$1,823.75	\$3,458.20

* 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
<u>Area One Single Family Units</u>	<u>207</u>
Total Area One Units	303
Area Two Townhomes	90
<u>Area Two Single Family Units</u>	<u>211</u>
Total Area Two Units	301
Total Area One Units	303
<u>Total Area Two Units</u>	<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 Todd Wodraska, Jason Pierman, Patricia LasCasas, 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:

Section 1. The above recitals are hereby adopted.

Section 2. 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).

Section 3. 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 9th day of May, 2019.

ATTEST:

**VENETIAN PARC
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

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%.

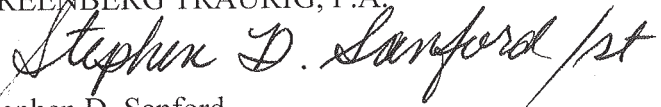
We will also seek reimbursement of our reasonable documented expenses in an amount not to exceed \$1,000. Our fees are payable at, and contingent upon, the closing of the Bonds (other than our expenses which are not contingent on the closing of the Bonds). Our out-of-pocket expenses, for which we will 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 TRAUIG, P.A.



Stephen D. Sanford
Shareholder

Agreed and Accepted:

VENETIAN PARC COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: _____

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