



**VENETIAN PARC
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
OCTOBER 21, 2019
6:00 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
Venetian Parc Community Clubhouse Meeting Room
15351 SW 175th Street
Miami, Florida 33187
REGULAR BOARD MEETING
October 21, 2019
6:00 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
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 - 1. Discussion Regarding Additional Parking Spaces – Caltran Engineering Group, Inc.....Page 6
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 - 3. Staff Report as Required
- H. New Business
 - 1. Consider Resolution No. 2019-06 – Adopting a FY 2018/2019 Amended Budget.....Page 8
 - 2. Staff Report as Required
- I. Administrative & Operational Matters
 - 1. Discussion Regarding Monument Signs and Lighting
 - 2. Financial Risk Management Policy/Review – Fiscal Year 2018/2019.....Page 14
 - 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 GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, 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 2019/2020 REGULAR MEETING SCHEDULE

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

10/11/2019

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.

Guillermo Garcia

Sworn to and subscribed before me this
11 day of OCTOBER, A.D. 2019

C. Ravix

(SEAL)
GUILLERMO GARCIA personally known to me



**VENETIAN PARC COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020 REGULAR
MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Venetian Parc Community Development District (the "District") will hold Regular Meetings in the Venetian Parc Community Clubhouse Meeting Room located at 15351 SW 175th Street, Miami, Florida 33187 at 6:00 p.m. on the following dates:

- October 21, 2019
- November 21, 2019
- February 27, 2020
- March 23, 2020
- April 23, 2020
- May 26, 2020
- June 25, 2020
- July 23, 2020
- September 24, 2020

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 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 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
10/11

19-58/0000430858M

**VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING & PUBLIC HEARING
JULY 25, 2019**

A. CALL TO ORDER

District Manager Nancy Nguyen called the July 25, 2019, Regular Board Meeting of the Venetian Parc Community Development District to order at 6:02 p.m. in the Venetian Parc Community Clubhouse Meeting Room located at 15351 SW 175th Street, Miami, Florida 33187.

B. PROOF OF PUBLICATION

Ms. Nguyen presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on May 13, 2019, as part of the *revised* fiscal year 2018/2019 regular meeting schedule.

C. ESTABLISH A QUORUM

Ms. Nguyen stated that the attendance of Chairman Sergio Valdes, Vice Chairman Eugene Collings-Bonfill, and Supervisors Aron Heinrich and Rachel Hernandez constituted a quorum and it was in order to proceed with the meeting.

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

Also in attendance: Alexander Hernandez, Miami, Florida

D. DISCUSSION REGARDING RESIGNATION (DEVELOPER REP) AND APPOINTMENT (DEVELOPER REP)

This item was deferred.

E. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER DUTIES AND RESPONSIBILITIES

This item was deferred.

F. RE-ELECTION OF OFFICERS (AS REQUIRED)

This item was not required at this time.

G. ADDITIONS OR DELETIONS TO 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

**VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING & PUBLIC HEARING
JULY 25, 2019**

1. May 9, 2019, Regular Board Meeting

Ms. Nguyen presented the minutes of the May 9, 2019, Regular Board Meeting and asked if there were any changes. There being no comments or changes, a **motion** was made by Mr. S. Valdes, seconded by Mr. Collings-Bonfill and unanimously passed to approve the minutes of the May 9, 2019, Regular Board Meeting, *as presented*.

At this time, it was brought to the attention of District Staff that there were streets within the community that did not have the second lift of asphalt; monument signs that are not illuminated and need maintenance; missing crosswalk markings; and damaged storm drain inlet covers in surrounding areas. Ms. Nguyen stated that she would have District Staff look into these matters and report the findings at an upcoming meeting.

Note: At approximately 6:26 p.m., Ms. Nguyen recessed the Regular Meeting and simultaneously opened the Public Hearing.

J. PUBLIC HEARING

1. Proof of Publication

Ms. Nguyen presented proof of publication that notice of the Public Hearing had been published in the *Miami Daily Business Review* on July 5, 2019, and July 12, 2019, as legally required.

2. Receive Public Comment on the Fiscal Year 2019/2020 Final Budget

Ms. Nguyen opened the public comment portion of the public hearing to receive comments on the fiscal year 2019/2020 final budget and non-ad valorem special assessments. There being no comments from the public on the fiscal year 2019/2020 final budget and assessments, Ms. Nguyen closed the public comment portion of the Public Hearing.

3. Consider Resolution No. 2019-02 – Adopting a Fiscal Year 2019/2020 Final Budget

Ms. Nguyen presented Resolution No. 2019-02, entitled:

RESOLUTION NO. 2019-02

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

Ms. Nguyen read the title of the resolution into the record and indicated that it provided for approving and adopting the fiscal year 2019/2020 final budget and non-ad valorem special assessment tax roll. Ms. Nguyen stated that as a result of the Venetian Parc Homeowners' Association (the "Association") informing the District that the Association would seek private financing to purchase the Venetian Parc Community Clubhouse (the "Clubhouse") and therefore would no longer require assistance from the District, the administrative/maintenance assessments and the bond debt assessments were removed from

**VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING & PUBLIC HEARING
JULY 25, 2019**

the 2019/2020 budget. In addition, Ms. Nguyen noted that copies of the assessment roll were printed and made available at this meeting. A discussion ensued after which:

A **motion** was made by Mr. S. Valdes, seconded by Mr. Collings-Bonfill and unanimously passed to approve and adopt Resolution No. 2019-02, thereby setting the fiscal year 2019/2020 final budget and non-ad valorem special assessment tax roll.

Note: At approximately 6:41 p.m., Ms. Nguyen closed the Public Hearing and simultaneously reconvened the Regular Meeting.

K. OLD BUSINESS
1. Staff Report, as Required

There was no Staff Report at this time.

L. NEW BUSINESS
1. Consider Resolution No. 2019-03 – Adopting a Fiscal Year 2019/2020 Meeting Schedule

Ms. Nguyen presented Resolution No. 2019-03, entitled:

RESOLUTION NO. 2019-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2019/2020 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Ms. Nguyen provided an explanation for the document. A discussion ensued after which:

A **motion** was made by Mr. S. Valdes, seconded by Mr. Collings-Bonfill and unanimously passed to approve and adopt Resolution No. 2019-03, *as amended*, changing the following meeting dates: *October 24, 2019 to October 21, 2019, March 26, 2020 to March 23, 2020, and May 28, 2020 to May 26, 2020*; thereby setting the fiscal year 2019/2020 regular meeting schedule and authorizing the publication of same, as required by law.

M. ADMINISTRATIVE & OPERATIONAL MATTERS
1. Statement of Financial Interests 2018 Form 1

The Board was reminded of the importance of completing and mailing to the Supervisor of Elections' Office within the County of residency their individual Statement of Financial Interests - 2018 Form 1. The deadline for submittal was July 1, 2019.

2. Staff Report as Required

There was no Staff Report at this time.

**VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING & PUBLIC HEARING
JULY 25, 2019**

N. BOARD MEMBER & STAFF CLOSING COMMENTS

The Board expressed their concerns with the lack of guest parking spaces within the District. A discussion ensued after which the Board consensus was to have a traffic engineer conduct a walkthrough to suggest possibilities of having additional guest parking spaces throughout the District. More information regarding this topic will be provided at an upcoming meeting.

Ms. Nguyen advised that unless an emergency were to arise the Board would not need to meet until September 26, 2019.

O. ADJOURNMENT

There being no further business to come before the Board, the July 25, 2019, Regular Board Meeting was adjourned at 7:12 p.m. on a **motion** made by Mr. Collings-Bonfill, seconded by Mr. S. Valdez and passed unanimously.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

August 29, 2019



Venetian Parc Community Development District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410

RE: Venetian Parc Community Development District (the "District")
Parking Improvements

Dear Mr. Romero,

CALTRAN Engineering Group, Inc. (CALTRAN) is pleased to submit the following proposal to provide engineering plans to enhance the parking within the community in subject.

Contract

THIS AGREEMENT (this "Agreement") is made and entered into on this ___ day of _____, 2019, by and between **CALTRAN Engineering Group, Inc.** , ("Consultant") whose mailing address is 790 NW 107 Avenue, Suite 200, Miami, FL 33172 and _____ ("Client") whose mailing address is _____ for purposes of providing engineering services to complete a traffic evaluation for project referenced.

Article I. Term

The Scope of Work shall commence no later than 5 days after mutual execution of this Agreement (the "Commencement Date") and delivery to CALTRAN through a Notice to Proceed (NTP). The Work shall be completed in within 60 calendar weeks after the Commencement Date.

Article II. Scope of Work

The following Specific items shall be included in the Scope of Work:

- Assessment of impact of the proposed parking availability considering existing roadway conditions
- Due Diligence with the Miami-Dade County planning and zoning as well as public works
- Prepare an engineering component package using original files following FDOT plans Preparation Manual to include as follows
 - Key sheets
 - Project Layout
 - Roadway plans
 - Signing and pavement markings
 - Drainage
 - Tabulation of quantities as per FDOT pay items
 - Notes
 - MOT Plans with proposed traffic control elements

- Details among others
- Coordination with Contractor for potential revisions.
- Assistance in preparation of memorandum permit documents as necessary
- Coordination meetings with Client & Contractor (up to 5 meetings)

Article III. Fee Proposal

- 3.01 Based on the above tasks, CALTRAN can complete this study for a lump sum cost of **\$8,500.00**
- 3.02 Subject at all times to the other requirements and limitations set forth in this Agreement, Client agrees to make Progress Payments to Consultant.
- (a) **50% of the Contract Price is due within five (5) days of mutual execution of this Agreement and Notice to Proceed, which shall be held as a retainer and shall be applied against the final invoice.**
- 3.03 These figures are limited to the proposed scope provided at the time of notice to proceed and do not include any substantial direct expense such as topographic survey, geotechnical testing and utility exploration or participation in meetings beyond those related to the scope, as well as, potential comments generated by stakeholders which may take place after 6 months of CALTRAN final submittal.
- 3.04 At such time as Consultant shall desire to obtain any Progress Payment, Consultant shall deliver to Client a request for disbursement (each being hereinafter referred to as a "Request") which shall be paid to Consultant in accordance with this Agreement; provided that Consultant provides to Client partial releases of lien and waivers for the Scope of Work completed by Consultant as of the date of the Request.
- 3.05 Consultant's signature and submittal of a Request shall comprise Consultant's certification that the Scope of Work for which payment is requested has been completed in accordance with this Agreement and has been fully paid for or will be fully paid for with the proceeds of the requested advance.
- 3.06 Subject at all times to the other requirements and limitations hereof, Client shall make payment to Consultant not later than fifteen (15) days after Client receives a properly completed Request for Progress Payment from Consultant. Payments outstanding beyond such 15 day period shall incur an interest of 15% per annum or the highest rate allowed by law, whichever is greater, until such time as the outstanding amount is paid in full, in addition to any fees or expenses (including but not limited to reasonable attorneys' fees and court costs) incurred by Consultant in attempting to collect the overdue payment.
- 3.07 Prior to disbursement of the final Progress Payment, Consultant shall deliver final releases of lien from Consultant and all materialmen, contractors, subcontractors, laborers or any other person, firm or corporation for goods delivered or for services performed by them regardless of whether such persons filed a notice to Client.
- 3.08 Contract Price does not include supplementary evaluations such as topographic, structural analyses for not at-graded structures, landscaping, and/or geotechnical inspections. Such supplementary analysis and evaluations could be coordinated by Consultant and billed separately in accordance with Paragraph 3.09 herein below. The Consultant shall advise the need in order to obtain competitive quotes of those services.

RESOLUTION NO. 2019-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2018/2019 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

Section 1. The Amended Budget for Fiscal Year 2018/2019 attached hereto as Exhibit “A” is hereby approved and adopted.

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

PASSED, ADOPTED and EFFECTIVE this 21st day of October, 2019.

ATTEST:

**VENETIAN PARC
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Venetian Parc
Community Development District

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

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AMENDED FINAL BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
Administrative Assessments	79,359	81,021	81,021
Maintenance Assessments	42,287	42,292	42,292
Debt Assessments (Area One)	458,173	458,173	458,173
Debt Assessments (Area Two)	457,015	457,015	457,015
Interest Income	240	305	296
TOTAL REVENUES	\$ 1,037,074	\$ 1,038,806	\$ 1,038,797
EXPENDITURES			
ADMINISTRATIVE ASSESMENTS			
Supervisor Fees	0	0	0
Payroll Taxes (Employer)	0	0	0
Management	26,388	26,388	26,388
Legal	11,000	12,000	10,640
Assessment Roll	10,000	10,000	10,000
Audit Fees	4,000	3,600	3,600
Insurance	8,400	5,000	5,000
Legal Advertisements	850	850	560
Miscellaneous	1,200	750	396
Postage	325	125	111
Office Supplies	600	475	428
Dues & Subscriptions	175	175	175
Website Management	1,500	1,500	1,500
Arbitrage Rebate Fee - Area One	650	650	650
Arbitrage Rebate Fee - Area Two	650	650	650
Trustee Fee - Area One	3,600	3,500	3,500
Trustee Fee - Area Two	3,600	3,500	3,500
Continuing Disclosure Fee - Area One	500	500	500
Continuing Disclosure Fee - Area Two	500	500	500
Administrative Contingency	900	500	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,838	\$ 70,663	\$ 68,098
MAINTENANCE ASSESSMENTS			
Park Maintenance Tract N	16,200	14,000	11,814
Field Operations Management	900	900	900
Community Entrance Signage Maintenance	4,200	250	0
Street/Roadway Maintenance	2,600	750	575
Electric Power Service/Misc	2,100	1,551	1,551
Engineering/Annual Report/Inspections	1,500	2,000	200
General Maintenance	3,750	3,700	2,862
Maintenance Contingency	2,500	500	0
Storm Preparedness	6,000	500	0
TOTAL MAINTENANCE EXPENDITURES	\$ 39,750	\$ 24,151	\$ 17,902
TOTAL EXPENDITURES	\$ 114,588	\$ 94,814	\$ 86,000
REVENUES LESS EXPENDITURES	\$ 922,486	\$ 943,992	\$ 952,797
Bond Payments (Area One)	(430,682)	(436,567)	(436,567)
Bond Payments (Area Two)	(429,594)	(435,865)	(435,865)
BALANCE	\$ 62,210	\$ 71,560	\$ 80,365
County Appraiser & Tax Collector Fee	(20,737)	(9,993)	(9,993)
Discounts For Early Payments	(41,473)	(38,460)	(38,460)
Excess/ (Shortfall)	\$ -	\$ 23,107	\$ 31,912
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ -	\$ 31,912
FUND BALANCE AS OF 9/30/18		\$58,605	
FY 2018/2019 ACTIVITY		23,107	
FUND BALANCE AS OF 9/30/19		\$81,712	

Notes

\$5,000 Of Fund Balance To Be Used To Reduce 2019/2020 Assessments.

AMENDED FINAL BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (AREA ONE)
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR	AMENDED	YEAR
	2018/2019	FINAL	TO DATE
	BUDGET	BUDGET	ACTUAL
REVENUES	10/1/18 - 9/30/19	10/1/18 - 9/30/19	10/1/18 - 9/29/19
Interest Income (Area One)	200	11,030	11,017
NAV Tax Collection (Area One)	430,682	436,567	436,567
Total Revenues	\$ 430,882	\$ 447,597	\$ 447,584
EXPENDITURES			
Principal Payments (Area One)	90,000	85,000	85,000
Interest Payments (Area One)	328,925	331,475	331,475
Bond Redemption	11,957	0	0
Total Expenditures	\$ 430,882	\$ 416,475	\$ 416,475
Excess/Shortfall	\$ -	\$ 31,122	\$ 31,109

FUND BALANCE AS OF 9/30/18	\$549,722
FY 2018/2019 ACTIVITY	\$31,122
FUND BALANCE AS OF 9/30/19	\$580,844

Notes

Reserve Fund Balance = \$210,975*. Revenue Fund Balance = \$369,869*.
Revenue Fund Balance To Be Used To Make 11/1/2019 Principal & Interest Payment Of \$254,463 -
Principal Payment Of \$90,000 & Interest Payment Of \$164,463.
* Approximate Amounts

Series 2013 Bond Information - Area One

Original Par Amount =	\$5,515,000	Annual Principal Payments Due:
Interest Rate =	6.0% - 6.5%	November 1st
Issue Date =	October 2013	Annual Interest Payments Due:
Maturity Date =	November 2043	May 1st & November 1st
Par Amount As Of 9/30/19 =	\$5,140,000	

AMENDED FINAL BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (AREA TWO)
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income (Area Two)	200	15,180	15,164
NAV Tax Collection (Area Two)	429,594	435,865	435,865
Total Revenues	\$ 429,794	\$ 451,045	\$ 451,029
EXPENDITURES			
Principal Payments (Area Two)	75,000	70,000	70,000
Interest Payments (Area Two)	344,025	346,256	346,256
Bond Redemption	10,769	0	0
Total Expenditures	\$ 429,794	\$ 416,256	\$ 416,256
Excess/Shortfall	\$ -	\$ 34,789	\$ 34,773

FUND BALANCE AS OF 9/30/18	\$755,497
FY 2018/2019 ACTIVITY	\$34,789
FUND BALANCE AS OF 9/30/19	\$790,286

Notes

Reserve Fund Balance = \$424,827*. Revenue Account Balance = \$365,459*.
Revenue Account Balance To Be Used To Make 11/1/2019 Principal & Interest Payment Of \$247,013 -
Principal Payment Of \$75,000 & Interest Payment Of \$172,013.
* Approximate Amounts

Series 2013 Bond Information - Area Two

Original Par Amount =	\$5,175,000	Annual Principal Payments Due:
Interest Rate =	6.375% - 7.125%	November 1st
Issue Date =	October 2013	Annual Interest Payments Due:
Maturity Date =	November 2044	May 1st & November 1st
Par Amount As Of 9/30/19 =	\$4,920,000	

FINANCIAL RISK MANAGEMENT POLICY

(Fiscal Year 2018/2019)

Special District Services, Inc. (“SDS, Inc.”), acting in the capacity of District Manager, as part of good management practices and to satisfy annual audit requirements does implement certain measures and procedures to identify and mitigate financial mismanagement/fraud risks, as follows:

a. Each month the District’s operating/checking bank account is reconciled by an authorized person who has not deposited funds to, processed expenditures or written checks from, that particular operating/checking account; and

b. Each expenditure from the District’s operating/checking account requires a minimum of two (2) approvals from authorized staff and/or District officials and the respective approvals are provided by persons other than the preparer of the expenditure(s); and

c. All financial transactions are logged and maintained by the District Manager for record keeping purposes; and

d. A designated member of the Board (by an electronic approval procedure) has an opportunity to review the District’s expenditure(s) prior to the payment(s) being released; and

e. The District engages an independent firm, pursuant to Chapter 218.391, Florida Statutes, to audit the prior year’s financial activities (October 1st through September 30th) from which an independent fiscal year annual audit is prepared; and

f. Within sixty (60) days of the end of each fiscal year (September 30th) the District’s Board of Supervisors reviews, pursuant to Chapter 189.418(5), Florida Statutes, the prior year’s budget relative to actual revenues and expenditures and adopts by resolution an amended/revised final budget.
