



**VENETIAN ISLES
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
&
PUBLIC HEARING
JUNE 27, 2017
7:00 P.M.**

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

www.venetianislescdd.org

305.777.0761 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
Venetian Isles Community Clubhouse
15355 Egret Lake Circle
Miami, Florida 33185
REGULAR BOARD MEETING & PUBLIC HEARING
June 27, 2017
7:00 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
 - 1. April 25, 2017 Regular Board Meeting.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 7
 - 2. Receive Public Comments on Fiscal Year 2017/2018 Final Budget
 - 3. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Final Budget.....Page 8
- H. Old Business
 - 1. Community Street Sign Project – Update
- I. New Business
 - 1. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Meeting Schedule....Page 15
- J. Administrative & Operational Matters
 - 1. Financial Risk Management Policy Review/Update – 2016/2017 Fiscal Year.....Page 17
 - 2. Discussion Regarding Lake Bank/Shoreline Erosion – Lake Tracts
 - 3. 2016 Form 1 (Statement of Financial Interests) – Filing Deadline: July 3, 2017
- K. Board Member and Staff Closing Comments
- L. 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 MARIA MESA, 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 ISLES COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

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

10/14/2016

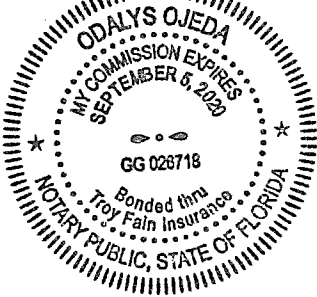
Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has 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

Sworn to and subscribed before me this
14 day of OCTOBER, A.D. 2016



(SEAL)

MARIA MESA personally known to me



**VENETIAN ISLES COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017 REGULAR
MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Venetian Isles Community Development District will hold Regular Meetings in the Venetian Isles Community Clubhouse Meeting Room located at 15355 Egmont Lake Circle, Miami, Florida 33185 at 7:00 p.m. on the following dates:

- October 25, 2016
- November 22, 2016
- November 29, 2016
- December 20, 2016
- December 27, 2016
- January 24, 2017
- February 28, 2017
- March 28, 2017
- April 25, 2017
- May 23, 2017
- June 27, 2017
- July 25, 2017
- September 26, 2017

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the 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 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors 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 canceled from time to time without advertised notice.

VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT

www.venetianislescdd.org
10/14

16-58/0000160630M

VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 25, 2017

Note: Pursuant to the Venetian Isles CDD Regular Board Meeting held on February 28, 2017, and the appointment (Seat #5) of Mr. José Medina, effective at the conclusion of the Regular Board Meeting, Mr. Kalin, Florida Notary Public, administered the Oath of Office to Mr. Medina. Mr. Medina shall serve the remainder of the 4-year term of office in Seat #5 and such term of office will expire in November 2020.

A. CALL TO ORDER

The April 25, 2017, Regular Board Meeting of the Venetian Isles Community Development District was called to order at 7:02 p.m. in the Venetian Isles Community Clubhouse located at 15355 Egret Lake Circle, Miami, Florida 33185.

B. PROOF OF PUBLICATION

Mr. Kalin presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 14, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Kalin determined that the attendance of Chairman Andres Vazquez, Vice Chairman Luis Baluja and Supervisors José Medina and Richard Borrazas constituted a quorum and it was in order to proceed with the meeting.

Staff members in attendance were: District Manager Neil Kalin of Special District Services, Inc.; and District Counsel Michael Pawelczyk of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also present were Eduardo Alvarez, Miami, Florida; Juan R. Cespedes, Miami, Florida and Alex Candelario, Affinity Property Management, Miami, Florida.

D. ADDITIONS OR DELETIONS TO THE AGENDA

Mr. Kalin stated that due to the recent change and the swearing in of Mr. Medina, it would be in order to re-elect the officers and as such, Mr. Kalin suggested the following names for election:

- Chairperson – Andres Vazquez
- Vice Chairperson – Luis Baluja
- Secretary – Neil Kalin
- Treasurer – José Medina
- Assistant Secretaries – Richard Borrazas, Enrique Gonzalez, Gloria Perez and Armando Silva

VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 25, 2017

A discussion ensued after which;

A **motion** was made by Mr. Baluja, seconded by Mr. Vazquez and unanimously passed to *elect* the officers of the Venetian Isles Community Development District, as stated above.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

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

F. APPROVAL OF MINUTES

1. February 28, 2017, Regular Board Meeting

The minutes of the February 28, 2017, Regular Board Meeting were presented and the Board was asked if there were any changes. There being no changes, a **motion** was made by Mr. Baluja, seconded by Mr. Medina and unanimously passed to approve the minutes of the February 28, 2017, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Discussion Regarding Pilot Project – Option “B” (Egret Lakes Circle)

Mr. Kalin provided a brief summary of preceding events with respect to the implementation of the Pilot Project – Option “B.” The Venetian Isles Master Association, Inc. (the “Association”), the owner of the land where the road right-of-ways are located within Egret Lakes Circle, had expressed concerns regarding the Pilot Project. At a previous Board of Supervisors (the “Board”) meeting (February 28, 2017), the Association, who had been asked by the District to sign the County Permit Application for the Pilot Project, requested additional time to review all design components of the Pilot Project and informed the District’s Board that a decision by the Association on the Pilot Project would be forthcoming at the next regularly scheduled Board Meeting. Messrs. Juan Cespedes and Eduardo Alvarez (Association Board of Director Members), who were both in attendance, opined for various reasons that they were not in favor of the Pilot Project.

Mr. Vazquez, due to the opinion of the Association, requested that a motion be made to table the Pilot Project. Mr. Medina, acting on the request, made a **motion** to table the Pilot Project; however, further discussion took place on the merits of tabling the matter after which Mr. Median withdrew his **motion**.

Discussion ensued between the Association and the District’s Board regarding the Pilot Project after which Chairperson Vazquez requested that the Association vote on implementation of the Pilot Project. The Association members in attendance (Medina, Alvarez and Cespedes) voted and the implementation of the Pilot Project (Option “B”) failed by a vote of two (2) against (Alvarez & Cespedes) and one (1) in favor (Medina). The record shall reflect that the Pilot Project (Option “B”) is not moving forward or being implemented due to the lack of approval and the non-execution of permitting documents by the Association. No further action was required at this time.

VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 25, 2017

2. Update on Community Street Sign Project

Mr. Kalin advised that the design of the breakaway sign posts was being finalized and the installation of the modified sign posts was anticipated to be completed by Saul Signs, Inc. prior to the end of May.

H. NEW BUSINESS

1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget

Mr. Kalin presented Resolution No. 2017-01, entitled:

RESOLUTION NO. 2017-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.

Mr. Kalin read the title into the record and indicated that the proposed 2017/2018 fiscal year budget had been balanced by using approximately \$991 of the projected fund balance as of September 30, 2017. Mr. Kalin reviewed the proposed budget and informed the Board that since the overall proposed assessments were not increasing in the fiscal year 2017/2018, letters to residents would not be required. Furthermore, Mr. Kalin stated as part of Resolution No. 2017-01 that the Board must set a date for the public hearing at least sixty (60) days from today in order to adopt the 2017/2018 final fiscal year budget and assessments. A discussion ensued after which;

A **motion** was made by Mr. Baluja, seconded by Mr. Borrazas and unanimously passed to approve and adopt Resolution No. 2017-01 *as presented*, setting the public hearing to adopt the 2017/2018 Fiscal Year final budget and assessments for June 27, 2017, at 7:00 p.m. in the Venetian Isles Community Clubhouse located at 15355 Egret Lake Circle, Miami, Florida 33185; and authorizes advertising the public hearing as required by law.

2. Consider Resolution No. 2017-02 – Authorizing Electronic Approvals and Check Signers

Mr. Kalin presented Resolution No. 2017-02, entitled:

RESOLUTION NO. 2017-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT

VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 25, 2017

**OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW,
APPROVE AND ISSUE PAYMENT OF EXPENDITURES,
SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN
EFFECTIVE DATE.**

Mr. Kalin provided an explanation for the document and outlined that Special District Services, Inc. (“SDS, Inc.”), acting as District Manager, had reorganized officials within the firm. Consequently, check signers for the District’s operating account would be changing and it would be in order to consider the necessary adjustments. A discussion ensued after which:

A **motion** was made by Mr. Baluja, seconded by Mr. Vazquez and unanimously passed to approve and adopt Resolution No. 2017-02, *as presented*, thereby authorizing electronic approvals for expenditures and selecting Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl, Neil Kalin and Andres Vazquez to serve as the signatories on the District’s checking/operating account. Two (2) signatures will be required on each check and checks will be released after electronic approvals have been provided by the Chairperson or the Vice Chairperson in the Chairperson’s absence.

Note: At approximately 8:16 a.m., Mr. Baluja excused himself from the meeting.

I. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Discussion Regarding Seat #5 and Holdover Board Member

This Item was previously addressed in the *Note* prior to calling the meeting to order.

2. Statement of Financial Interests – 2016 Form 1

The Board was reminded of the importance of completing and mailing to the Supervisor of Elections within the County of residency their individual 2016 Statement of Financial Interests Form 1. The **2016 Form 1** is expected to be mailed to the Board Members around the third week in May and the deadline for submittal is July 1, 2017.

J. BOARD MEMBER & STAFF CLOSING COMMENTS

Mr. Alvarez requested that the District inspect the Lake Tract shoreline, as there is evidence of erosion, especially on the Tract adjacent to the community clubhouse. The District is approximately fifteen years old and over time, and due to fluctuation of lake water levels, erosion is inherent. District Staff will review this matter with erosion control contractors and provide a report at an upcoming meeting.

Mr. Kalin stated that unless an emergency were to arise the next meeting would be the budget public hearing on June 27, 2017, at 7:00 p.m.

K. ADJOURNMENT

VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 25, 2017

There being no further business to come before the Board, a **motion** was made by Mr. Vazquez, seconded by Mr. Borrazas and unanimously passed to adjourn the Regular Board Meeting at 8:21 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

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 MARIA MESA, 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

**NOTICE OF PUBLIC HEARING
AND REGULAR BOARD MEETING OF THE VENETIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT - JUNE 27, 2017**

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

06/07/2017 06/14/2017

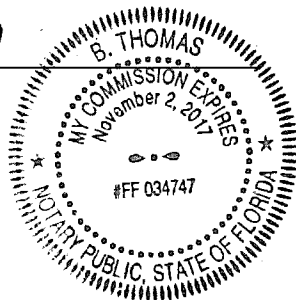
Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has 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

Sworn to and subscribed before me this
14 day of JUNE, A.D. 2017

B. Thomas

(SEAL)

MARIA MESA personally known to me



**NOTICE OF PUBLIC HEARING
AND
REGULAR BOARD MEETING OF
THE VENETIAN ISLES COMMUNITY
DEVELOPMENT DISTRICT**

The Board of Supervisors (the "Board") of the Venetian Isles Community Development District (the "District") will hold a Public Hearing and a Regular Board Meeting on June 27, 2017, at 7:00 p.m., or as soon thereafter as can be heard, in the Venetian Isles Community Clubhouse Meeting Room located at 15355 Egret Lake Circle, Miami, Florida 33185.

The purpose of the Public Hearing is to receive public comment on the District's Fiscal Year 2017/2018 Proposed Final Budget and Non-Ad Valorem Assessments. A copy of the Proposed Final Budget and/or the Agenda may be obtained from the District's website or at the offices of the District Manager, Special District Services, Inc., 6625 Miami Lakes Drive, Suite 374, Miami Lakes, Florida 33014, during normal business hours. The purpose of the Regular Board Meeting is to consider any other District business which may lawfully and properly come before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or two Board members will 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.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at 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 meetings.

If any person decides to appeal any decision made with respect to any matter considered at the Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Venetian Isles Community Development District

www.venetianislesodd.org
6/7/14

17-91/0000230219M

RESOLUTION NO. 2017-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2017/2018 FINAL BUDGET INCLUDING NON-AD VALOREM SPECIAL ASSESSMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Venetian Isles Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and

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

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

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

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

PASSED, ADOPTED and EFFECTIVE this 27th day of June, 2017.

ATTEST:

**VENETIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Venetian Isles
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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- II DETAILED FINAL BUDGET
- III DETAILED FINAL DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON

FINAL BUDGET
VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	78,590
Maintenance Assessments	78,244
Debt Assessments	348,012
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 505,146
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance - Lake Tracts - Herbicides	9,500
Aquatic Maintenance - Lake Tracts - Grass Carps	3,000
General Maintenance - Lake Tracts/Shoreline	2,750
Drainage Structure Maintenance/Cleaning	6,000
Roadway/Street Improvements - Repairs	4,800
Engineers Report/Inspections/Consulting	2,400
Community Sign Project/Upgrades	9,000
Miscellaneous Improvement Projects	15,000
Contingency (Maintenance)	3,600
Infrastructure Reserve Fund	17,500
TOTAL MAINTENANCE EXPENDITURES	73,550
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes	460
Management	29,436
Secretarial/Field Operations	4,500
Legal	9,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,545
Legal Advertisements	800
Web Site Admin, Payroll Services & Mileage	2,800
Office Supplies, Postage & Mailings	1,850
Dues & Subscriptions	175
Trustee Fee	3,400
Continuing Disclosure Fee	500
TOTAL ADMINISTRATIVE EXPENDITURES	75,166
TOTAL EXPENDITURES	\$ 148,716
REVENUES LESS EXPENDITURES	\$ 356,430
Bond Payments	(327,131)
BALANCE	\$ 29,299
County Appraiser & Tax Collector Fee	(10,097)
Discounts For Early Payments	(20,193)
EXCESS/ (SHORTFALL)	\$ (991)
Carryover From Prior Year	991
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	78,347	71,342	78,590	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	79,181	85,000	78,244	Expenditures/.94
Debt Assessments	348,066	348,501	348,012	Bond Payments/.94
Other Revenues	28,052	0	0	
Interest Income	383	240	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 534,029	\$ 505,083	\$ 505,146	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance - Lake Tracts - Herbicides	8,340	9,000	9,500	\$500 Increase From 2016/2017 Budget
Aquatic Maintenance - Lake Tracts - Grass Carps	0	2,500	3,000	\$500 Increase From 2016/2017 Budget
General Maintenance - Lake Tracts/Shoreline	0	2,400	2,750	\$350 Increase From 2016/2017 Budget
Drainage Structure Maintenance/Cleaning	0	5,000	6,000	\$1,000 Increase From 2016/2017 Budget
Roadway/Street Improvements - Repairs	1,569	3,600	4,800	\$1,200 Increase From 2016/2017 Budget
Engineers Report/Inspections/Consulting	816	2,400	2,400	No Change From 2016/2017 Budget
Community Sign Project/Upgrades	65,949	12,000	9,000	\$3,000 Decrease From 2016/2017 Budget
Miscellaneous Improvement Projects	8,900	20,000	15,000	\$5,000 Decrease From 2016/2017 Budget
Contingency (Maintenance)	450	5,000	3,600	\$1,400 Decrease From 2016/2017 Budget
Infrastructure Reserve Fund	0	18,000	17,500	Infrastructure Reserve Fund
TOTAL MAINTENANCE EXPENDITURES	86,024	79,900	73,550	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,600	6,000	6,000	No Change From 2016/2017 Budget
Payroll Taxes	275	460	460	Supervisor Fees *7.65%
Management	28,644	28,836	29,436	CPI Adjustment
Secretarial/Field Operations	3,804	4,200	4,500	\$300 Increase From 2016/2017 Budget
Legal	9,909	9,000	9,000	No Change From 2016/2017 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,700	Accepted Amount For Fiscal Year 2016/2017 Audit
Insurance	5,665	6,232	6,545	Insurance Company Estimate
Legal Advertisements	361	900	800	\$100 Decrease From 2016/2017 Budget
Web Site Admin, Payroll Services & Mileage	2,246	3,000	2,800	\$200 Decrease From 2016/2017 Budget
Office Supplies, Postage & Mailings	2,119	1,650	1,850	\$200 Increase From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,225	3,500	3,400	\$100 Decrease From 2016/2017 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	70,123	74,153	75,166	
TOTAL EXPENDITURES	\$ 156,147	\$ 154,053	\$ 148,716	
REVENUES LESS EXPENDITURES	\$ 377,882	\$ 351,030	\$ 356,430	
Bond Payments	(329,181)	(327,591)	(327,131)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 48,701	\$ 23,439	\$ 29,299	
County Appraiser & Tax Collector Fee	(4,877)	(10,097)	(10,097)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(17,842)	(20,193)	(20,193)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 25,982	\$ (6,851)	\$ (991)	
Carryover From Prior Year	0	6,851	991	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 25,982	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	18	0	0	Projected Interest For 2017/2018
NAV Tax Collection	329,181	327,591	327,131	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 329,199	\$ 327,591	\$ 327,131	
EXPENDITURES				
Principal Payments	225,000	225,000	230,000	Principal Payment Due In 2018
Interest Payments	109,381	102,591	97,131	Interest Payments Due In 2018
Total Expenditures	\$ 334,381	\$ 327,591	\$ 327,131	
Excess/ (Shortfall)	\$ (5,182)	\$ -	\$ -	

Series 2013 Bond Refunding Information

Original Par Amount =	\$3,825,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.25% - 3.875%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2013		
Maturity Date =	May 2028		

Venetian Isles Community Development District Assessment Comparison

	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
Administrative	\$ 131.68	\$ 131.68	\$ 124.29	\$ 136.92
Maintenance	\$ 143.17	\$ 143.17	\$ 148.08	\$ 136.31
<u>Debt</u>	<u>\$ 605.73</u>	<u>\$ 605.73</u>	<u>\$ 608.21</u>	<u>\$ 607.35</u>
Total	\$ 880.58	\$ 880.58	\$ 880.58	\$ 880.58

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units	574
<u>Prepayments</u>	<u>1</u>
Billed for Debt	573

RESOLUTION NO. 2017-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2017/2018 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Venetian Isles Community Development District ("District") to establish a regular meeting schedule for fiscal year 2017/2018; and

WHEREAS, the Board of Supervisors (the "Board") of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2017/2018 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted by the Board.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2017/2018 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and BECOMES EFFECTIVE this 27th day of June, 2017.

ATTEST:

**VENETIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the **Venetian Isles Community Development District** will hold Regular Meetings in the Venetian Isles Community Clubhouse Meeting Room located at 15355 Egret Lake Circle, Miami, Florida 33185 at **7:00 p.m.** on the following dates:

**October 24, 2017
November 28, 2017
December 19, 2017
January 23, 2018
February 27, 2018
March 27, 2018
April 24, 2018
May 22, 2018
June 26, 2018
July 24, 2018
September 25, 2018**

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 ISLES COMMUNITY DEVELOPMENT DISTRICT

www.venetianislescdd.org

PUBLISH: MIAMI DAILY BUSINESS REVIEW XX/XX/17

FINANCIAL RISK MANAGEMENT POLICY

(Fiscal Year 2016/2017)

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; 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.
