



**VALENCIA ACRES
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
MARCH 16, 2017
6:30 P.M.**

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33193

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AGENDA
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
Cafeteria of Somerset Charter School
18491 SW 134th Avenue
Miami, Florida 33177
REGULAR BOARD MEETING
March 16, 2017
6:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Declare a Vacancy and Seat New Board Members
- D. Re-election of Officers
- E. Establish Quorum
- F. Additions or Deletions to Agenda
- G. Comments from the Public for Items Not on the Agenda
- H. Approval of Minutes
 - 1. November 17, 2016 Regular Board Meeting.....Page 2
- I. Old Business
- J. New Business
 - 1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 6
 - 2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories...Page 13
- K. Administrative Matters
 - 1. Financial Report.....Page 14
- L. Board Member/Staff Comments
- M. 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 OCTELMA V. FERBEYRE, who on oath says that he or she is the VICE PRESIDENT, 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

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

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

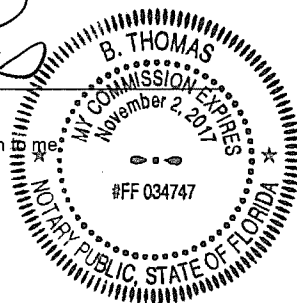
10/03/2016

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
3 day of OCTOBER, A.D. 2016

(SEAL)

OCTELMA V. FERBEYRE personally known



VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Valencia Acres Community Development District will hold Regular Meetings in the Cafeteria of Somerset Academy Charter School at 18491 SW 134th Avenue, Miami, Florida 33177 at 6:30 p.m. on the following dates:

October 20, 2016
November 17, 2016
March 16, 2017
April 20, 2017
May 16, 2017
August 17, 2017

The purpose of the meetings is to conduct all business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

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 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

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

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT

www.valenciaacresccd.org
10/3

16-46/0000157001M

**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 17, 2016**

A. CALL TO ORDER

Mrs. Perez called the November 17, 2016, Regular Board Meeting of the Valencia Acres Community Development District to order at 6:32 p.m. in the Cafeteria of the Somerset Charter School located at 18491 SW 134th Avenue, Miami, Florida 33177.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the November 17, 2016, Regular Board Meeting had been published in the *Miami Daily Business Review* on October 3, 2016, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Vice Chairperson Ramses Bonet and Supervisors Michael Edgecombe and Sandi Rae Chamyan constituted a quorum and it was in order to proceed with the meeting.

Also in attendance were District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A. (via conference call).

Also presented were Armando Silva of Special District Services, Inc.; and Attorney Mark E. Raymond.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

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. July 21, 2016, Public Hearing & Board Meeting

The July 21, 2016, Public Hearing & Regular Board Meeting minutes were presented for approval.

There being no corrections and/or additions, a **MOTION** was made by Supervisor Edgecombe, seconded by Supervisor Chamyan and unanimously passed to approve the minutes of the July 21, 2016, Public Hearing & Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Resolution No. 2016-08 – Adopting a Fiscal Year 2015/2016 Amended Budget

**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 17, 2016**

Mrs. Perez presented Resolution No. 2016-08, entitled:

RESOLUTION NO. 2016-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2015/2016 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez explained, as is done every year for administrative and statutory requirements, within 60 days of any given fiscal year end, the Board adopts a revised/amended budget for said year. The fiscal year ended on September 30, 2016. This is the reason it is administrative in nature (past year’s budget for past year’s expenses) and will serve as the Board’s final approval/ratification of the District’s expenditures for the past fiscal year.

A **MOTION** was made by Supervisor Edgecombe, seconded by Supervisor Chamyan and unanimously passed to adopt Resolution No. 2016-08, adopting the Amended Fiscal Year 2015-2016 Budget, as presented.

2. Consider Resolution No. 2016-09 – Electronic Approval Process and Authorized Signatories

Mrs. Perez presented Resolution No. 2016-09, entitled:

RESOLUTION NO. 2016-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VALENCIA ACRES 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.

Mrs. Perez read the title of the resolution into the record and provided an explanation for the document. Mrs. Perez stated that this action is necessary due to changes at the corporate office regarding the recent retirement of Ashlyn Miner, one of the current signatories. In addition, she noted that the purpose of this action was to designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account. A discussion ensued after which;

A **MOTION** was made by Supervisor Edgecombe, seconded by Vice Chairman Bonet and unanimously passed to approve and adopt Resolution No. 2016-09, as presented, designating Todd Wodraska, Jason Pierman, Patricia LasCasas, Peter Pimentel, Gloria Perez and Yvette Bishop as

**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 17, 2016**

authorized signatories on the established operating account and authorizing the electronic approval process.

I. ADMINISTRATIVE MATTERS

1. Financial Update

Mrs. Perez presented the Financial Reports through September 30, 2016, and Assessment Collections, which were provided in the meeting books. She indicated that available funds as of September 30, 2016, were \$60,481.96.

J. BOARD MEMBER/STAFF COMMENTS

Mrs. Perez indicated that no qualified electors had qualified for Seats #3, #4 and #5 during the qualifying period for election during the 2016 General Election process for the Valencia Acres Community Development District. She noted that the Board could possibly not meet again until after November 22, 2016. Mr. Bonet and Mrs. Chamyan, who currently serve in Seats #1 and #5, respectively, and therefore, pursuant to Section 190.006, Florida Statutes, incumbents will serve no longer than ninety (90) days from November 22, 2016 (February 20, 2017); or until an appointment to the vacancy has been made. Since this Board is not a full Board, should vacancies be declared in Seats #3 and #5, there would not be enough individuals to make necessary appointments.

AS	Seat 1 Michael W Edgecombe	Expires 2018 <i>appointed 6-07-2016</i>
CHR	Seat 2 Yvette Bishop	Expires 2018 <i>appointed 6-18-2015</i>
AS	Seat 3 VACANT	Expires 2016
V-CHR	Seat 4 Ramses Bonet	Expires 2016 <i>re-appointed 1-03-2013</i>
AS	Seat 5 Sandi Chamyan	Expires 2016 <i>appointed 6-18-2015</i>

Mrs. Perez noted that the Board was scheduled to meet again on March 16, 2017, at which time the vacancies will be declared and the necessary appointments will be made.

K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Vice Chairman Bonet, seconded by Supervisor Chamyan to adjourn the Regular Board Meeting at 6:42 p.m. There were no objections.

**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 17, 2016**

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION NO. 2017-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Valencia Acres Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2017/2018 has been prepared and considered by the Board.

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

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2017 at 6:30 p.m. in the Cafeteria of Somerset Charter School, 18491 SW 134th Avenue, Miami, Florida 33177, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

PASSED, ADOPTED and EFFECTIVE this 16th day of March, 2017.

ATTEST:

**VALENCIA ACRES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Valencia Acres
Community Development District

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

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- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O & M Assessments	46,713
Debt Assessments	101,435
Interest Income	120
TOTAL REVENUES	\$ 148,268
EXPENDITURES	
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,775
Insurance	6,355
Legal Advertisements	650
Miscellaneous	500
Postage	175
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	500
Website Management	1,500
TOTAL EXPENDITURES	\$ 44,030
REVENUES LESS EXPENDITURES	\$ 104,238
Bond Payments	(95,349)
Balance	\$ 8,889
County Appraiser & Tax Collector Fee	(2,963)
Discounts For Early Payments	(5,926)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
VALENCIA ACRES 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				
O & M Assessments	45,300	46,920	46,713	Expenditures Less Interest & Carryover/.94
Debt Assessments	120,325	101,444	101,435	Bond Payments/.94
Interest Income	105	120	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 165,730	\$ 148,484	\$ 148,268	
EXPENDITURES				
Engineering/Inspections	0	1,000	1,000	No Change From 2016/2017 Budget
Management	15,000	15,000	15,000	No Change From 2016/2017 Budget
Legal	7,554	7,000	7,000	No Change From 2016/2017 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2016/2017 Budget
Audit Fees	3,515	3,675	3,775	\$100 Decrease From 2016/2017 Budget
Insurance	5,665	6,100	6,355	Insurance Estimate
Legal Advertisements	403	700	650	\$50 Decrease From 2016/2017 Budget
Miscellaneous	484	500	500	No Change From 2016/2017 Budget
Postage	104	175	175	No Change From 2016/2017 Budget
Office Supplies	424	400	400	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,450	3,500	3,000	\$500 Decrease From 2016/2017 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 42,774	\$ 44,225	\$ 44,030	
REVENUES LESS EXPENDITURES	\$ 122,956	\$ 104,259	\$ 104,238	
Bond Payments	(113,855)	(95,357)	(95,349)	2018 P & I Payments Less Earned Interest
Balance	\$ 9,101	\$ 8,902	\$ 8,889	
County Appraiser & Tax Collector Fee	(1,598)	(2,967)	(2,963)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,832)	(5,935)	(5,926)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 1,671	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 1,671	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET

VALENCIA ACRES 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	11	50	25	Projected Interest For 2017/2018
NAV Tax Collection	113,855	95,357	95,349	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 113,866	\$ 95,407	\$ 95,374	
EXPENDITURES				
Principal Payments	35,000	51,422	53,247	Principal Payment Due In 2018
Interest Payments	79,170	43,985	42,127	Interest Payments Due In 2018
Total Expenditures	\$ 114,170	\$ 95,407	\$ 95,374	
Excess/ (Shortfall)	\$ (304)	\$ -	\$ -	

Series 2016 Bond Refunding Information

Original Par Amount = \$1,265,410	Annual Principal Payments Due =	May 1st
Interest Rate = 3.5% - 5.8%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date = July 2016		
Maturity Date = May 2034		

Valencia Acres Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	2017 through 2025 Debt Service Assessment Before Discount*	2026 through 2034 Debt Service Assessment Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
O & M	\$ -	\$ -	\$ -	\$ 299.05	\$ 312.83	\$ 325.83	\$ 324.39
Debt	\$ -	\$ 704.84	\$ 809.51	\$ 850.22	\$ 835.59	\$ 704.84	\$ 704.84
Total	\$ 1,187.50	\$ 704.84	\$ 809.51	\$ 1,149.27	\$ 1,148.42	\$ 1,030.67	\$ 1,029.23

* Assessments Include the Following :

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

Community Information:

Total Units	144
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RESOLUTION NO. 2017-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VALENCIA ACRES 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 Valencia Acres 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, Lennart Lindahl, Gloria Perez and _____ 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 VALENCIA ACRES 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 16th day of March, 2017.

ATTEST:

**VALENCIA ACRES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Valencia Acres
Community Development District

**Financial Report For
February 2017**

Valencia Acres Community Development District
Budget vs. Actual
October 2016 through February 2017

	<u>Oct '16 - Feb 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · O & M Assessments	41,558.67	46,920.00	-5,361.33	88.57%
363.810 · Debt Assessments	89,877.84	101,444.00	-11,566.16	88.6%
363.820 · Debt Assessment-Paid To Trustee	-85,498.15	-95,357.00	9,858.85	89.66%
363.830 · County Appraiser & Tax Coll Fee	-1,262.84	-2,967.00	1,704.16	42.56%
363.831 · Discounts For Early Payments	-5,141.97	-5,935.00	793.03	86.64%
369.401 · Interest Income	37.05	120.00	-82.95	30.88%
Total Income	<u>39,570.60</u>	<u>44,225.00</u>	<u>-4,654.40</u>	<u>89.48%</u>
Expense				
511.310 · Engineering/Inspections	0.00	1,000.00	-1,000.00	0.0%
511.311 · Management Fees	6,250.00	15,000.00	-8,750.00	41.67%
511.315 · Legal Fees	1,736.60	7,000.00	-5,263.40	24.81%
511.318 · Assessment/Tax Roll	0.00	4,000.00	-4,000.00	0.0%
511.320 · Audit Fees	0.00	3,675.00	-3,675.00	0.0%
511.450 · Insurance	5,778.00	6,100.00	-322.00	94.72%
511.480 · Legal Advertisements	88.63	700.00	-611.37	12.66%
511.512 · Miscellaneous	21.19	500.00	-478.81	4.24%
511.513 · Postage and Delivery	27.64	175.00	-147.36	15.79%
511.514 · Office Supplies	137.55	400.00	-262.45	34.39%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	3,500.00	-3,500.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	500.00	-500.00	0.0%
511.750 · Website Management	625.00	1,500.00	-875.00	41.67%
Total Expense	<u>14,839.61</u>	<u>44,225.00</u>	<u>-29,385.39</u>	<u>33.56%</u>
Net Income	<u><u>24,730.99</u></u>	<u><u>0.00</u></u>	<u><u>24,730.99</u></u>	<u><u>100.0%</u></u>

**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
FEBRUARY 2017**

	Annual Budget 10/1/16 - 9/30/17	Actual Feb-17	Year To Date Actual 10/1/16 - 2/28/17
REVENUES			
O & M Assessments	42,452	1,303	41,559
Debt Assessments	122,851	2,819	89,878
Interest Income	120	0	37
Total Revenues	\$ 165,423	\$ 4,122	\$ 131,474
EXPENDITURES			
Engineering/Inspections	1,000	0	0
Management	15,000	1,250	6,250
Legal	7,000	0	1,737
Assessment Roll	4,000	0	0
Audit Fees	3,675	0	0
Insurance	6,100	0	5,778
Legal Advertisements	700	0	89
Miscellaneous	500	0	21
Postage	175	1	28
Office Supplies	400	4	137
Dues & Subscriptions	175	0	175
Trustee Fee	3,500	0	0
Continuing Disclosure Fee	500	0	0
Website Management	1,500	125	625
Total Expenditures	\$ 44,225	\$ 1,380	\$ 14,840
Revenues Less Expenditures	\$ 121,198	\$ 2,742	\$ 116,634
Bond Payments	(115,480)	(2,735)	(85,498)
Balance	\$ 5,718	\$ 7	\$ 31,136
County Appraiser & Tax Collector Fee	(3,306)	(40)	(1,263)
Discounts For Early Payments	(6,612)	(82)	(5,142)
EXCESS/ (SHORTFALL)	\$ (4,200)	\$ (115)	\$ 24,731
Carryover From Prior Year	4,200	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (115)	\$ 24,731

Bank Balance As Of 1/31/17	\$ 91,886.28
Funds Received: 2/1/17 - 2/28/17	\$ 3,999.84
Disbursements: 2/1/17 - 2/28/17	\$ 9,293.80
Bank Balance As Of 2/28/17	\$ 86,592.32
Accounts Payable As Of 2/28/17	\$ 1,379.37
Accounts Receivable As Of 2/28/17	\$ -
Available Funds As Of 2/28/17	\$ 85,212.95

**VALENCIA ACRES CDD
TAX COLLECTIONS
2016-2017**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	O & M Assessment Income (Before Discounts & Fee)	Debt Assessment Income (Before Discounts & Fee)	O & M Assessment Income (After Discounts & Fee)	Debt Assessment Income (After Discounts & Fee)	Debt Assessments Paid to Trustee
									\$ 165,303.00	\$42,452.00	\$ 122,851.00	\$42,452.00	\$ 122,851.00	
									\$ 155,385.00	\$39,905.00	\$ 115,480.00	\$39,905.00	\$ 115,480.00	\$ 115,480.00
1	54Q	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 1,062.39		\$ (10.07)	\$ (55.78)	\$ 996.54	\$ 335.94	\$ 726.45	\$ 315.14	\$ 681.40	\$ 681.40
2	54	Miami-Dade Tax Collector	11/17/16	NAV Taxes	\$ 3,092.01		\$ (29.68)	\$ (123.69)	\$ 2,938.64	\$ 977.49	\$ 2,114.52	\$ 928.99	\$ 2,009.65	\$ 2,009.65
3	93	Miami-Dade Tax Collector	11/25/16	NAV Taxes	\$ 22,674.74		\$ (217.68)	\$ (907.05)	\$ 21,550.01	\$ 7,168.26	\$ 15,506.48	\$ 6,812.66	\$ 14,737.35	\$ 14,737.35
4	366	Miami-Dade Tax Collector	12/08/16	NAV Taxes	\$ 93,790.97		\$ (900.39)	\$ (3,751.89)	\$ 89,138.69	\$ 29,650.53	\$ 64,140.44	\$ 28,179.59	\$ 60,959.10	\$ 60,959.10
5	386	Miami-Dade Tax Collector	12/20/16	NAV Taxes	\$ 1,030.67		\$ (9.89)	\$ (41.23)	\$ 979.55	\$ 325.83	\$ 704.84	\$ 309.65	\$ 669.90	\$ 669.90
6	1267	Miami-Dade Tax Collector	12/28/16	NAV Taxes	\$ 3,092.01		\$ (29.89)	\$ (103.07)	\$ 2,959.05	\$ 977.49	\$ 2,114.52	\$ 935.45	\$ 2,023.60	\$ 2,023.60
7	2573	Miami-Dade Tax Collector	01/11/17	NAV Taxes	\$ 499.48		\$ (4.85)	\$ (14.98)	\$ 479.65	\$ 157.93	\$ 341.55	\$ 151.65	\$ 328.00	\$ 328.00
8	2573	Miami-Dade Tax Collector	01/11/17	NAV Taxes	\$ 2,061.34		\$ (19.99)	\$ (61.84)	\$ 1,979.51	\$ 651.66	\$ 1,409.68	\$ 625.76	\$ 1,353.75	\$ 1,353.75
9	161	Miami-Dade Tax Collector	01/27/17	Interest		\$ 10.22			\$ 10.22	\$ 10.22		\$ 10.22		\$ -
10	275	Miami-Dade Tax Collector	02/07/17	NAV Taxes	\$ 4,122.68		\$ (40.40)	\$ (82.44)	\$ 3,999.84	\$ 1,303.32	\$ 2,819.36	\$ 1,264.44	\$ 2,735.40	\$ 2,735.40
11									\$ -					\$ -
12									\$ -					\$ -
13									\$ -					\$ -
14									\$ -					\$ -
15									\$ -					\$ -
16									\$ -					\$ -
17									\$ -					\$ -
18									\$ -					\$ -
19									\$ -					\$ -
					\$ 131,426.29	\$ 10.22	\$ (1,262.84)	\$ (5,141.97)	\$ 125,031.70	\$ 41,558.67	\$ 89,877.84	\$ 39,533.55	\$ 85,498.15	\$ 85,498.15

Note: \$165,303, \$42,452, and \$122,851 are 2016/2017 Budgeted assessments before discounts and fees.
 \$155,385, \$39,905, and \$115,480 are 2016/2017 Budgeted assessments after discounts and fees.

\$ 131,426.29	
\$ 10.22	\$ 125,031.70
\$ (41,558.67)	\$ (39,533.55)
\$ (89,877.84)	\$ (85,498.15)
\$ -	\$ -