



**VALENCIA ACRES
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
OCTOBER 20, 2022
6:30 P.M.**

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

www.valenciaacrescdd.org

786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
Cafeteria of Somerset Charter School
18491 SW 134th Avenue
Miami, Florida 33177
REGULAR BOARD MEETING
October 20, 2022
6:30 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. August 18, 2021 Regular Board Meeting & PH.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2022-05 – Authorizing and Adopting an Amended Final
Fiscal Year 2021/2022 Budget.....Page 6
- I. Administrative Matters
 - 1. Financial Report.....Page 11
- J. Board Member/Staff Comments
- K. Adjourn

Miscellaneous Notices



Published in Miami Daily Business Review on October 10, 2022

Location

Miami-Dade County,

Notice Text

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023 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, 2022

February 16, 2023

April 20, 2023

August 17, 2023

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.valenciaacrescdd.org

10/10 22-05/0000624062M

**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 18, 2022**

A. CALL TO ORDER

Mrs. Perez called the August 18, 2022, Regular Board Meeting of the Valencia Acres Community Development District (the “District”) to order at 6:38 p.m. in the Cafeteria of 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 Regular Board Meeting had been published in the *Miami Daily Business Review* on July 29, 2022, and August 5, 2022, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting: Chairperson Yvette Bishop, Vice Chairman Ramses Bonet and Supervisor Sandi Rae Chamyan.

Also in attendance were District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Gregory George of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

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. March 17, 2022, Regular Board Meeting

Mrs. Perez presented the minutes of the March 17, 2022, Regular Board Meeting and asked if there were any corrections or additions.

A **MOTION** was made by Supervisor Bonet, seconded by Supervisor Bishop and unanimously passed approving the minutes of the March 17, 2022, Regular Board Meeting, as presented.

G. PUBLIC HEARING

1. Consider Resolution No. 2022-02 – Reschedule Public Hearing for Fiscal Year 2022/2023 Annual Budget

Mrs. Perez presented Resolution No. 2022-02, entitled:

RESOLUTION NO. 2022-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2022-01, RESCHEDULING AND RESETTING THE DATE, TIME AND PLACE OF THE PUBLIC HEARING FOR CONSIDERATION OF THE BUDGET FOR FISCAL YEAR 2022/2023; AND PROVIDING AN EFFECTIVE DATE.

A **MOTION** was made by Supervisor Bonet, seconded by Supervisor Bishop and unanimously passed to adopt Resolution No. 2022-02, approving the Rescheduling and Resetting the Public Hearing Date.

Mrs. Perez then recessed the Regular Board Meeting and simultaneously called to order the Public Hearing.

2. Proof of Publication

Proof of publication was presented that notice of the Public Hearing had been published in the *Miami Daily Business Review* on July 29, 2022, and August 5, 2022, as legally required.

3. Receive Public Comment on the Fiscal Year 2022/2023 Final Budget

There was no public comment on the Fiscal Year 2022/2023 Final Budget.

Mrs. Perez adjourned the Public Hearing and simultaneously reconvened the Regular Board Meeting.

4. Consider Resolution No. 2022-03 – Adopting a Fiscal Year 2022/2023 Final Budget

Mrs. Perez presented Resolution No. 2022-03, entitled:

RESOLUTION NO. 2022-03

A RESOLUTION OF THE VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2022/2023 BUDGET.

Mrs. Perez read the title of the resolution into the record and stated that it provides for approving and adopting the fiscal year 2022/2023 Final Budget and the non-ad valorem special assessment.

A **MOTION** was made by Supervisor Chamyan, seconded by Supervisor Bishop and unanimously passed adopting Resolution No. 2022-03, as presented.

H. OLD BUSINESS

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

I. NEW BUSINESS

1. Consider Resolution No. 2022-04 – Adopting a Fiscal Year 2022/2023 Meeting Schedule

Mrs. Perez presented Resolution No. 2022-04, entitled:

RESOLUTION NO. 2022-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2022/2023 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez read the title of the resolution into the record and noted that meetings would remain at the Cafeteria of Somerset Charter School located at 18491 SW 134th Avenue, Miami, Florida 33177, with the same start time of 6:30 p.m. on the following dates:

October 20, 2022 *Amended Budget*
February 16, 2023 *Proposed Budget*
April 20, 2023 *Final Budget*
August 17, 2023

A **MOTION** was made by Supervisor Bonet, seconded by Supervisor Bishop and unanimously passed adopting Resolution No. 2022-04, as presented.

J. ADMINISTRATIVE MATTERS

1. Financial Report

Mrs. Perez presented the financials in the meeting book and briefly reviewed them with the Board, pointing out that available funds as of July 31, 2022, were \$98,609.36.

2. Accept and Receive 20-Year Stormwater Needs Analysis

A **MOTION** was made by Supervisor Bonet, seconded by Supervisor Bishop and unanimously passed accepting and receiving the 20-Year Stormwater Needs Analysis, as presented.

3. Financial Report

Mrs. Perez presented the financials through February 2022 in the meeting book and briefly went over them. She noted that available funds as of February 28, 2022, were \$110,886.48.

3. 2022 Qualified Candidate Results

Mrs. Perez advised that incumbent Yvette Bishop holding Seat #2 appears as qualified Active and Unopposed. She added that no one had qualified for Seat #1, which is currently vacant.

K. BOARD MEMBER/STAFF COMMENTS

1. District Counsel Update on the 2022 Legislative Session

A discussion ensued regarding the difficulties the District has experienced when trying to recruit additional Board Members and the possibility of implementing supervisor fees to server as an incentive in the recruitment process.

A **MOTION** was made by Supervisor Chamyan, seconded by Supervisor Bonet and unanimously passed approving supervisor fees in accordance with Florida Statutes, thereby authorizing the amount of \$200 per Supervisor per meeting, effective as of this meeting date.

L. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Supervisor Bishop, seconded by Supervisor Bonet adjourning the Regular Board Meeting at 7:05 p.m. The **MOTION** carried unanimously.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION NO. 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2021/2022 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Valencia Acres Community Development District (“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 VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2021/2022 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 20th day of October, 2022.

ATTEST:

**VALENCIA ACRES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Valencia Acres
Community Development District

**Amended Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

CONTENTS

- I AMENDED FINAL OPERATING FUND BUDGET**
- II AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
O & M Assessments	45,856	46,103	46,103
Debt Assessments	101,283	101,480	101,480
Interest Income	120	110	109
TOTAL REVENUES	\$ 147,259	\$ 147,693	\$ 147,692
EXPENDITURES			
Engineering/Inspections	1,000	0	0
Management	15,000	15,000	15,000
Legal	7,000	7,500	5,685
Assessment Roll	4,000	4,000	4,000
Audit Fees	3,500	3,500	3,500
Insurance	6,200	5,706	5,706
Legal Advertisements	650	750	570
Miscellaneous	450	350	19
Postage	175	120	104
Office Supplies	375	150	116
Dues & Subscriptions	175	175	175
Trustee Fee	2,600	2,500	2,500
Continuing Disclosure Fee	350	3,500	350
Website Management	1,750	1,750	1,750
TOTAL EXPENDITURES	\$ 43,225	\$ 45,001	\$ 39,475
REVENUES LESS EXPENDITURES	\$ 104,034	\$ 102,692	\$ 108,217
Bond Payments	(95,206)	(96,786)	(96,786)
BALANCE	\$ 8,828	\$ 5,906	\$ 11,431
County Appraiser & Tax Collector Fee	(2,943)	(1,422)	(1,422)
Discounts For Early Payments	(5,885)	(5,396)	(5,396)
EXCESS/ (SHORTFALL)	\$ -	\$ (912)	\$ 4,613
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (912)	\$ 4,613

FUND BALANCE AS OF 9/30/21
FY 2021/2022 ACTIVITY
FUND BALANCE AS OF 9/30/22

\$85,396
(\$912)
\$84,484

AMENDED FINAL BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
Interest Income	25	140	135
NAV Tax Collection	95,206	96,786	96,786
Total Revenues	\$ 95,231	\$ 96,926	\$ 96,921
EXPENDITURES			
Principal Payments	61,217	61,217	61,217
Interest Payments	34,014	35,093	35,093
Total Expenditures	\$ 95,231	\$ 96,310	\$ 96,310
Excess/ (Shortfall)	\$ -	\$ 616	\$ 611

FUND BALANCE AS OF 9/30/21	\$29,319
FY 2021/2022 ACTIVITY	\$616
FUND BALANCE AS OF 9/30/22	\$29,935

Notes

Revenue Fund Balance = \$29,935*.

Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$16,604.

* Approximate Amounts

Series 2016 Bond Refunding Information

Original Par Amount =	\$1,265,410	Annual Principal Payments Due:
Interest Rate =	3.5% - 5.8%	May 1st
Issue Date =	July 2016	Annual Interest Payments Due:
Maturity Date =	May 2034	May 1st & November 1st
Par Amount As Of 9/30/22 =	\$928,177	

Valencia Acres
Community Development District

**Financial Report For
September 2022**

Valencia Acres Community Development District
Budget vs. Actual
October 2021 through September 2022

	Oct 21 - Sept 22	21/22 Budget	\$ Over Budget	% of Budget
Income				
363.100 · O & M Assessments	46,103.00	45,856.00	247.00	100.54%
363.810 · Debt Assessments	101,480.35	101,283.00	197.35	100.2%
363.820 · Debt Assessment-Paid To Trustee	-96,785.99	-95,206.00	-1,579.99	101.66%
363.830 · County Appraiser & Tax Coll Fee	-1,421.78	-2,943.00	1,521.22	48.31%
363.831 · Discounts For Early Payments	-5,396.21	-5,885.00	488.79	91.69%
369.401 · Interest Income	108.74	120.00	-11.26	90.62%
Total Income	44,088.11	43,225.00	863.11	102.0%
Expense				
511.310 · Engineering/Inspections	0.00	1,000.00	-1,000.00	0.0%
511.311 · Management Fees	15,000.00	15,000.00	0.00	100.0%
511.315 · Legal Fees	5,685.00	7,000.00	-1,315.00	81.21%
511.318 · Assessment/Tax Roll	4,000.00	4,000.00	0.00	100.0%
511.320 · Audit Fees	3,500.00	3,500.00	0.00	100.0%
511.450 · Insurance	5,706.00	6,200.00	-494.00	92.03%
511.480 · Legal Advertisements	570.51	650.00	-79.49	87.77%
511.512 · Miscellaneous	18.78	450.00	-431.22	4.17%
511.513 · Postage and Delivery	104.04	175.00	-70.96	59.45%
511.514 · Office Supplies	116.20	375.00	-258.80	30.99%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	2,500.00	2,600.00	-100.00	96.15%
511.734 · Continuing Disclosure Fee	350.00	350.00	0.00	100.0%
511.750 · Website Management	1,749.96	1,750.00	-0.04	100.0%
Total Expense	39,475.49	43,225.00	-3,749.51	91.33%
Net Income	4,612.62	0.00	4,612.62	100.0%

**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
SEPTEMBER 2022**

	Annual Budget 10/1/21 - 9/30/22	Actual Sep-22	Year To Date Actual 10/1/21 - 9/30/22
REVENUES			
O & M Assessments	45,856	0	46,103
Debt Assessments	101,283	0	101,480
Other Revenue	0	0	0
Interest Income	120	0	109
Total Revenues	\$ 147,259	\$ -	\$ 147,692
EXPENDITURES			
Engineering/Inspections	1,000	0	0
Management	15,000	1,250	15,000
Legal	7,000	0	5,685
Assessment Roll	4,000	4,000	4,000
Audit Fees	3,500	0	3,500
Insurance	6,200	0	5,706
Legal Advertisements	650	0	570
Miscellaneous	450	5	19
Postage	175	48	104
Office Supplies	375	21	116
Dues & Subscriptions	175	0	175
Trustee Fee	2,600	0	2,500
Continuing Disclosure Fee	350	350	350
Website Management	1,750	146	1,750
Total Expenditures	\$ 43,225	\$ 5,820	\$ 39,475
Revenues Less Expenditures	\$ 104,034	\$ (5,820)	\$ 108,217
Bond Payments	(95,206)	0	(96,786)
Balance	\$ 8,828	\$ (5,820)	\$ 11,431
County Appraiser & Tax Collector Fee	(2,943)	0	(1,422)
Discounts For Early Payments	(5,885)	0	(5,396)
EXCESS/ (SHORTFALL)	\$ -	\$ (5,820)	\$ 4,613
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (5,820)	\$ 4,613

Bank Balance As Of 9/30/22	\$ 95,828.83
Accounts Payable As Of 9/30/22	\$ 5,819.65
Accounts Receivable As Of 9/30/22	\$ -
Available Funds As Of 9/30/22	\$ 90,009.18

**VALENCIA ACRES CDD
TAX COLLECTIONS
2021-2022**

#	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
									\$ 147,139.00	\$45,856.00	\$ 101,283.00	\$45,856.00	\$ 101,283.00	
									\$ 138,311.00	\$43,105.00	\$ 95,206.00	\$43,105.00	\$ 95,206.00	\$ 95,206.00
1	1	Miami-Dade Tax Collector	11/26/21	NAV Taxes	\$ 12,786.37		\$ (122.69)	\$ (517.77)	\$ 12,145.91	\$ 3,979.12	\$ 8,807.25	\$ 3,779.76	\$ 8,366.15	\$ 8,366.15
2	2	Miami-Dade Tax Collector	12/03/21	NAV Taxes	\$ 81,863.20		\$ (785.88)	\$ (3,274.40)	\$ 77,802.92	\$ 25,476.00	\$ 56,387.20	\$ 24,212.47	\$ 53,590.45	\$ 53,590.45
3	3	Miami-Dade Tax Collector	12/08/21	NAV Taxes	\$ 30,698.70		\$ (294.71)	\$ (1,227.90)	\$ 29,176.09	\$ 9,553.50	\$ 21,145.20	\$ 9,079.64	\$ 20,096.45	\$ 20,096.45
4	4	Miami-Dade Tax Collector	12/20/21	NAV Taxes	\$ 6,139.74		\$ (59.15)	\$ (225.12)	\$ 5,855.47	\$ 1,910.70	\$ 4,229.04	\$ 1,822.33	\$ 4,033.14	\$ 4,033.14
5	5	Miami-Dade Tax Collector	01/11/22	NAV Taxes	\$ 1,281.49		\$ (12.43)	\$ (38.45)	\$ 1,230.61	\$ 398.79	\$ 882.70	\$ 382.91	\$ 847.70	\$ 847.70
6	6	Miami-Dade Tax Collector	02/07/22	NAV Taxes	\$ 4,093.16		\$ (39.91)	\$ (102.34)	\$ 3,950.91	\$ 1,273.80	\$ 2,819.36	\$ 1,229.46	\$ 2,721.45	\$ 2,721.45
7	Int - 1	Miami-Dade Tax Collector	02/28/22	Interest		\$ 4.77			\$ 4.77	\$ 4.77		\$ 4.77		\$ -
8	7	Miami-Dade Tax Collector	03/07/22	NAV Taxes	\$ 1,023.29		\$ (10.13)	\$ (10.23)	\$ 1,002.93	\$ 318.45	\$ 704.84	\$ 312.08	\$ 690.85	\$ 690.85
9	8	Miami-Dade Tax Collector	04/12/22	NAV Taxes	\$ 2,304.78		\$ (23.05)		\$ 2,281.73	\$ 717.23	\$ 1,587.55	\$ 710.03	\$ 1,571.70	\$ 1,571.70
10	Int - 2	Miami-Dade Tax Collector	04/27/22	Interest		\$ 0.79			\$ 0.79	\$ 0.79		\$ 0.79		\$ -
11	9	Miami-Dade Tax Collector	05/06/22	NAV Taxes	\$ 1,023.29		\$ (10.23)		\$ 1,013.06	\$ 318.45	\$ 704.84	\$ 315.26	\$ 697.80	\$ 697.80
12	10	Miami-Dade Tax Collector	06/08/22	NAV Taxes/Interest	\$ 2,022.29	\$ 61.40	\$ (20.83)		\$ 2,062.86	\$ 690.74	\$ 1,392.95	\$ 683.81	\$ 1,379.05	\$ 1,379.05
13	11	Miami-Dade Tax Collector	07/05/22	NAV Taxes/Interest (TC)	\$ 4,093.16	\$ 184.20	\$ (42.77)		\$ 4,234.59	\$ 1,457.94	\$ 2,819.42	\$ 1,443.34	\$ 2,791.25	\$ 2,791.25
14	Int - 3	Miami-Dade Tax Collector	08/09/22	Interest		\$ 2.72			\$ 2.72	\$ 2.72		\$ 2.72		\$ -
15									\$ -					\$ -
16									\$ -					\$ -
17									\$ -					\$ -
					\$ 147,329.47	\$ 253.88	\$ (1,421.78)	\$ (5,396.21)	\$ 140,765.36	\$ 46,103.00	\$ 101,480.35	\$ 43,979.37	\$ 96,785.99	\$ 96,785.99

Assessment Roll = \$147,353.76

O&M : \$45,856.80

Debt: \$101,496.96

Total: \$147,353.76

Note: \$147,139, \$45,856, and \$101,283 are 2021/2022 Budgeted assessments before discounts and fees.

\$138,311, \$43,105, and \$95,206 are 2021/2022 Budgeted assessments after discounts and fees.

\$ 147,329.47	
\$ 253.88	\$ 140,765.36
\$ (46,103.00)	\$ (43,979.37)
\$ (101,480.35)	\$ (96,785.99)
\$ -	\$ -