



**VALENCIA ACRES  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
MARCH 15, 2023  
6:30 P.M.**

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

[www.valenciaacrescdd.org](http://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 134<sup>th</sup> Avenue  
Miami, Florida 33177  
**REGULAR BOARD MEETING**  
**March 15, 2023**  
**6:30 p.m.**

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Welcome and Seat Newly Elected Board Member followed by Oath of Office
- D. Establish Quorum
- E. Declare Vacancy for Seat #1
- F. Consider Appointments to Vacancy(s)
  - 1. Request for Appointment Consideration – Robert Perez
  - 2. Request for Appointment Consideration – Soma Mohan
- G. Administer Oath of Office and Review Board Member Duties and Responsibilities
- H. Election of Officers
- I. Additions or Deletions to Agenda
- J. Comments from the Public for Items Not on the Agenda
- K. Approval of Minutes
  - 1. August 18, 2022 PH & Regular Board Meeting Minutes.....Page 2
- L. Old Business
- M. New Business
  - 1. Consider Approval of District Counsel Request for Adjustment to Fee Structure.....Page 6
  - 2. Consider Approval of District Engineer Request for Adjustment to Fee Structure.....Page 8
  - 3. Update Regarding Miami-Dade County Repairs to Road Damages at SW 132<sup>nd</sup> Ave. Roundabout
  - 4. Consider Approval of Resolution No. 2023-01 – Revised FY 22/23 Meeting Schedule.....Page 10
  - 5. Consider Approval of Resolution No. 2023-02 – Authorizing and Adopting an Amended  
Final Budget for FY 2021/2022.....Page 13
  - 6. Consider Approval of Resolution No. 2023-03 – Approving a Proposed Budget for  
FY 2023/2024.....Page 18
- N. Administrative Matters
  - 1. Financial Report.....Page 25
- O. Board Member/Staff Comments
- P. Adjourn

**Location**

Miami-Dade County, Florida

**Notice Text**

VALENCIA ACRES COMMUNITY  
DEVELOPMENT DISTRICT  
REVISED 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:

March 15, 2023

May 18, 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](http://www.valenciaacrescdd.org)

3/6 23-18/0000649557M

**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 134<sup>th</sup> 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**

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**Chairperson/Vice-Chair**

LAW OFFICES

**BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.**

ESTABLISHED 1977

DENNIS E. LYLES  
JOHN W. MAURO  
KENNETH W. MORGAN, JR.  
RICHARD T. WOULFE  
CAROL J. HEALY GLASGOW  
MICHAEL J. PAWELCZYK  
ANDREW A. RIEF  
MANUEL R. COMRAS  
GINGER E. WALD  
JEFFERY R. LAWLEY  
SCOTT C. COCHRAN  
SHAWN B. MCKAMEY  
ALINE O. MARCANTONIO  
JOHN C. WEBBER

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PLEASE REPLY TO: FORT LAUDERDALE

CHRISTINE A. BROWN  
GREGORY F. GEORGE  
BRAD J. KIMBER

OF COUNSEL

CLARK J. COCHRAN, JR.  
SUSAN F. DELEGAL  
SHIRLEY A. DELUNA  
GERALD L. KNIGHT  
BRUCE M. RAMSEY

STEVEN F. BILLING (1947-1998)  
HAYWARD D. GAY (1943-2007)

February 6, 2023

VIA E-MAIL ONLY– gperez@sdsinc.org

Ms. Gloria Perez  
District Manager  
Special District Services, Inc.  
Kendall Office Center  
8785 SW 165<sup>th</sup> Avenue, #200  
Miami, FL 33193

**Re: Adjustment to District Counsel Fee Structure  
Valencia Acres Community Development District  
Our File: 575.03489**

Dear Gloria:

This firm's current fee structure has been in place since 2017. Although we are certainly mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for us to adjust our hourly rates effective October 1, 2023, as follows:

- Attorneys/Partners: \$275.00 per hour
- Attorneys/Associates: \$225.00 per hour

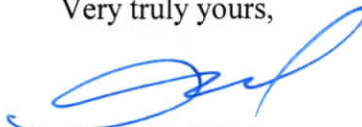
This hourly fee structure will be adjusted on a periodic basis in connection with the District's budget process no later than every third Fiscal Year to reflect changes in the Consumer Price Index published by the U. S. Department of Labor. The CPI has reflected a 20.7% increase since the year 2017 and we have not raised our fees during that time.



Ms. Gloria Perez  
February 6, 2023  
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Naturally, should you have any questions or require any further information in support of this adjustment you should feel free to contact me at your convenience. As I think you are aware, we very much appreciate the opportunity to serve as District Counsel as well as your courtesy and cooperation with regard to the necessity of what we believe to be both infrequent and reasonable adjustments to our schedule of professional fees.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Ginger E. Wald', with a stylized flourish extending from the end.

Ginger E. Wald  
For the Firm

GEW/jmp



8935 NW 35 Lane, Suite 101 Doral, FL 33172  
Tel (305) 640-1345  
Email [Alvarez@AlvarezEng.com](mailto:Alvarez@AlvarezEng.com)  
Website [www.alvarezeng.com](http://www.alvarezeng.com)

February 16, 2023

Board of Supervisors  
Valencia Acres Community Development District  
Attn: District Manager Gloria Perez  
Special District Services, Inc.  
2501 Burns Road  
Palm Beach Gardens, FL 33410

**Reference:** Valencia Acres Community Development District  
Alvarez Engineers Personnel Billing Rates  
**Via:** Email Only: [gperez@sdsinc.org](mailto:gperez@sdsinc.org)

Dear Board of Supervisors,

I would like to respectfully request the Board of Supervisors to consider updating our hourly personnel billing rates and staff classifications to our proposed 2023 rates as shown in the attached table.

Please let me know if you have any questions or if you would like to discuss this further.

Sincerely,



Juan R. Alvarez, President  
Alvarez Engineers, Inc.

Valencia Acres CDD			
Current 2006 Rates		Proposed 2023 Rates	
Principal	\$ 170.00	Principal	\$ 220.00
Chief Engineer			
Senior Engineer	\$ 140.00	Senior Engineer	\$ 185.00
Senior Project Engineer	\$ 125.00	Engineer 2	\$ 160.00
Project Manager			
Project Engineer	\$ 105.00	Engineer 1	\$ 140.00
		Electrical Engineer	\$ 135.00
Engineer	\$ 100.00	Engineer Intern	\$ 130.00
Engineer Intern	\$ 90.00		
CADD	\$ 75.00	Senior Designer	\$ 110.00
		CADD/Computer Technician	\$ 100.00
		Senior Engineering Technician	\$ 95.00
Engineering Technician	\$ 73.00	Engineering Technician	\$ 90.00
Secretary/Clerical	\$ 40.00	Senior Administrative	\$ 95.00
		Administrative	\$ 60.00

#### Staff Classification

Principal  
Senior Engineer  
Engineer 2  
Engineer 1  
Electrical Engineer  
Engineer Intern  
Senior Designer  
CADD/Computer Technician  
Senior Engineering Technician  
Engineering Technician  
Senior Administrative  
Administrative

#### Definition

Professional Engineer with 20+ years of post registration experience  
Professional Engineer with 10+ years of post registration experience  
Professional Engineer with 5+ years of post registration experience  
Professional Engineer with 0+ years of post registration experience  
Electrical Engineer with 2+ years of post-graduate experience  
Entry level with engineering degree; Engineering Intern License  
15+ years of design experience, non-registered  
Design and Drafting with 1+ year of experience  
5+ years of experience  
Entry level, with 0-4 years of experience  
Degreed executive assistant with 8+ years of experience  
Secretary / Clerical

**RESOLUTION NO. 2023-01**

**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.**

**WHEREAS**, it is necessary for the VALENCIA ACRES Community Development District ("District") to establish a regular meeting schedule for fiscal year 2022/2023; and

**WHEREAS**, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2022/2023 which is attached hereto and made a part hereof as Exhibit "A".

**WHEREAS**, on AUGUST 18, 2022, the Board of Supervisors adopted Resolution No. 2022-04 and now wishes to amend said Resolution by changing the established regular meeting schedule for fiscal year 2022/2023.

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

**Section 1.** The regular meeting schedule for fiscal year 2022/2023 setting the time and location of said district meetings approved on AUGUST 18, 2022 is hereby amended as indicated on attached "Exhibit A" and is hereby approved and adopted.

**Section 2.** The regular meeting schedule, time and location for meetings for fiscal year 2022/2023 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

**PASSED, ADOPTED and EFFECTIVE** this 15<sup>TH</sup> day of MARCH, 2023.

**ATTEST:**

**VALENCIA ACRES  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT**  
**REVISED 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 134<sup>th</sup> Avenue, Miami, Florida 33177 at 6:30 p.m. on the following dates:

**March 15, 2023**

**May 18, 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](http://www.valenciaacrescdd.org)**

**PUBLISH: MIAMI DAILY BUSINESS REVIEW 03/06/23**

**RESOLUTION NO. 2023-02**

**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 15<sup>th</sup> day of March, 2023.

**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**

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

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**

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

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	

**RESOLUTION NO. 2023-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT  
APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024;  
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 2023/2024 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 2023/2024 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for May 18, 2023 at 6:30 p.m. in the Cafeteria of Somerset Charter School, 18491 SW 134<sup>th</sup> Avenue, Miami, Florida 33177, for the purpose of receiving public comments on the Proposed Fiscal Year 2023/2024 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 15<sup>th</sup> day of March, 2023.

**ATTEST:**

**VALENCIA ACRES  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman

# Valencia Acres Community Development District

**Proposed Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

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**PROPOSED BUDGET**  
**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	<b>FISCAL YEAR 2023/2024 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	45,856
Debt Assessments	101,283
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 147,379</b>
<b>EXPENDITURES</b>	
Supervisor Fees	4,000
Payroll Taxes (Employer)	305
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,700
Insurance	6,600
Legal Advertisements	650
Miscellaneous	400
Postage	175
Office Supplies	325
Dues & Subscriptions	175
Trustee Fees	2,550
Continuing Disclosure Fee	350
Website Management	1,750
<b>TOTAL EXPENDITURES</b>	<b>\$ 47,980</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 99,399</b>
Bond Payments	(95,206)
<b>Balance</b>	<b>\$ 4,193</b>
County Appraiser & Tax Collector Fee	(2,943)
Discounts For Early Payments	(5,885)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (4,635)</b>
Carryover From Prior Year	4,635
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	46,103	45,856	45,856	Expenditures Less Interest & Carryover/.94
Debt Assessments	101,480	101,283	101,283	Bond Payments/.94
Interest Income	117	120	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 147,700</b>	<b>\$ 147,259</b>	<b>\$ 147,379</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	0	0	4,000	Supervisor Fees
Payroll Taxes (Employer)	0	0	305	Supervisor Fees *7.65%
Engineering/Inspections	0	1,000	1,000	No Change From 2022/2023 Budget
Management	15,000	15,000	15,000	No Change From 2022/2023 Budget
Legal	6,010	7,000	7,000	No Change From 2022/2023 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2022/2023 Budget
Audit Fees	3,500	3,600	3,700	\$100 Increase From 2022/2023 Budget
Insurance	5,706	6,200	6,600	Fiscal Year 2022/2023 Expenditure was \$6,134
Legal Advertisements	571	650	650	No Change From 2022/2023 Budget
Miscellaneous	19	425	400	\$25 Decrease From 2022/2023 Budget
Postage	104	175	175	No Change From 2022/2023 Budget
Office Supplies	116	350	325	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	2,500	2,550	2,550	No Change From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	1,750	1,750	1,750	No Change From 2022/2023 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 39,801</b>	<b>\$ 43,225</b>	<b>\$ 47,980</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 107,899</b>	<b>\$ 104,034</b>	<b>\$ 99,399</b>	
Bond Payments	(96,786)	(95,206)	(95,206)	2024 P & I Payments Less Earned Interest
<b>Balance</b>	<b>\$ 11,113</b>	<b>\$ 8,828</b>	<b>\$ 4,193</b>	
County Appraiser & Tax Collector Fee	(1,422)	(2,943)	(2,943)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,396)	(5,885)	(5,885)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 4,295</b>	<b>\$ 0</b>	<b>\$ (4,635)</b>	
Carryover From Prior Year	0	0	4,635	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 4,295</b>	<b>\$ 0</b>	<b>\$ -</b>	



# DETAILED PROPOSED DEBT SERVICE BUDGET

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	188	5	100	Projected Interest For 2023/2024
NAV Tax Collection	96,786	95,187	95,136	2023 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 96,974</b>	<b>\$ 95,192</b>	<b>\$ 95,236</b>	
<b>EXPENDITURES</b>				
Principal Payments	61,217	63,389	65,638	Principal Payment Due In 2024
Interest Payments	35,093	31,803	29,598	Interest Payments Due In 2024
<b>Total Expenditures</b>	<b>\$ 96,310</b>	<b>\$ 95,192</b>	<b>\$ 95,236</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 664</b>	<b>\$ -</b>	<b>\$ -</b>	

## 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		
Par Amount As Of 1/1/23 =	\$928,177		

## 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 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
O & M	\$ -	\$ -	\$ -	\$ 318.45	\$ 318.45	\$ 318.45	\$ 318.45
Debt	\$ -	\$ 704.84	\$ 809.51	\$ 704.84	\$ 704.84	\$ 704.84	\$ 704.84
<b>Total</b>	<b>\$ 1,187.50</b>	<b>\$ 704.84</b>	<b>\$ 809.51</b>	<b>\$ 1,023.29</b>	<b>\$ 1,023.29</b>	<b>\$ 1,023.29</b>	<b>\$ 1,023.29</b>

\* 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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Valencia Acres  
Community Development District

**Financial Report For  
February 2023**

**Valencia Acres Community Development District**  
**Budget vs. Actual**  
**October 2022 through February 2023**

	<b>Oct '22 - Feb 23</b>	<b>22/23 Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Income</b>				
<b>363.100 · O &amp; M Assessments</b>	43,319.90	45,856.00	-2,536.10	94.47%
<b>363.810 · Debt Assessments</b>	95,681.26	101,283.00	-5,601.74	94.47%
<b>363.820 · Debt Assessment-Paid To Trustee</b>	-90,989.05	-95,206.00	4,216.95	95.57%
<b>363.830 · County Appraiser &amp; Tax Coll Fee</b>	-1,334.32	-2,943.00	1,608.68	45.34%
<b>363.831 · Discounts For Early Payments</b>	-5,478.15	-5,885.00	406.85	93.09%
<b>369.401 · Interest Income</b>	490.30	120.00	370.30	408.58%
<b>Total Income</b>	<u>41,689.94</u>	<u>43,225.00</u>	<u>-1,535.06</u>	<u>96.45%</u>
<b>Expense</b>				
<b>511.310 · Engineering/Inspections</b>	0.00	1,000.00	-1,000.00	0.0%
<b>511.311 · Management Fees</b>	6,250.00	15,000.00	-8,750.00	41.67%
<b>511.315 · Legal Fees</b>	1,200.00	7,000.00	-5,800.00	17.14%
<b>511.318 · Assessment/Tax Roll</b>	0.00	4,000.00	-4,000.00	0.0%
<b>511.320 · Audit Fees</b>	0.00	3,600.00	-3,600.00	0.0%
<b>511.450 · Insurance</b>	6,134.00	6,200.00	-66.00	98.94%
<b>511.480 · Legal Advertisements</b>	170.25	650.00	-479.75	26.19%
<b>511.512 · Miscellaneous</b>	17.46	425.00	-407.54	4.11%
<b>511.513 · Postage and Delivery</b>	13.17	175.00	-161.83	7.53%
<b>511.514 · Office Supplies</b>	17.10	350.00	-332.90	4.89%
<b>511.540 · Dues, License &amp; Subscriptions</b>	175.00	175.00	0.00	100.0%
<b>511.733 · Trustee Fees</b>	0.00	2,550.00	-2,550.00	0.0%
<b>511.734 · Continuing Disclosure Fee</b>	0.00	350.00	-350.00	0.0%
<b>511.750 · Website Management</b>	729.15	1,750.00	-1,020.85	41.67%
<b>Total Expense</b>	<u>14,706.13</u>	<u>43,225.00</u>	<u>-28,518.87</u>	<u>34.02%</u>
<b>Net Income</b>	<u><b>26,983.81</b></u>	<u><b>0.00</b></u>	<u><b>26,983.81</b></u>	<u><b>100.0%</b></u>

**VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT  
MONTHLY FINANCIAL REPORT  
FEBRUARY 2023**

	<b>Annual Budget 10/1/22 - 9/30/23</b>	<b>Actual Feb-23</b>	<b>Year To Date Actual 10/1/22 - 2/28/23</b>
<b>REVENUES</b>			
O & M Assessments	45,856	728	43,320
Debt Assessments	101,283	1,410	95,681
Other Revenue	0	0	0
Interest Income	120	0	491
<b>Total Revenues</b>	<b>\$ 147,259</b>	<b>\$ 2,138</b>	<b>\$ 139,492</b>
<b>EXPENDITURES</b>			
Engineering/Inspections	1,000	0	0
Management	15,000	1,250	6,250
Legal	7,000	0	1,200
Assessment Roll	4,000	0	0
Audit Fees	3,600	0	0
Insurance	6,200	0	6,134
Legal Advertisements	650	83	170
Miscellaneous	425	7	17
Postage	175	9	13
Office Supplies	350	0	17
Dues & Subscriptions	175	0	175
Trustee Fee	2,550	0	0
Continuing Disclosure Fee	350	0	0
Website Management	1,750	146	730
<b>Total Expenditures</b>	<b>\$ 43,225</b>	<b>\$ 1,495</b>	<b>\$ 14,706</b>
<b>Revenues Less Expenditures</b>	<b>\$ 104,034</b>	<b>\$ 643</b>	<b>\$ 124,786</b>
Bond Payments	(95,206)	(1,361)	(90,989)
<b>Balance</b>	<b>\$ 8,828</b>	<b>\$ (718)</b>	<b>\$ 33,797</b>
County Appraiser & Tax Collector Fee	(2,943)	(20)	(1,335)
Discounts For Early Payments	(5,885)	(51)	(5,478)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (789)</b>	<b>\$ 26,984</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (789)</b>	<b>\$ 26,984</b>

<b>Bank Balance As Of 2/28/23</b>	<b>\$ 119,531.53</b>
<b>Accounts Payable As Of 2/28/23</b>	<b>\$ 2,855.66</b>
<b>Accounts Receivable As Of 2/28/23</b>	<b>\$ -</b>
<b>Available Funds As Of 2/28/23</b>	<b>\$ 116,675.87</b>

**VALENCIA ACRES CDD  
TAX COLLECTIONS  
2022-2023**

#	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	11/23/22	NAV Taxes	\$ 18,928.29		\$ (181.65)	\$ (763.47)	\$ 17,983.17	\$ 5,890.44	\$ 13,037.85	\$ 5,596.27	\$ 12,386.90	\$ 12,386.90
2	2	Miami-Dade Tax Collector	11/25/22	NAV Taxes	\$ 8,186.32		\$ (78.59)	\$ (327.44)	\$ 7,780.29	\$ 2,547.60	\$ 5,638.72	\$ 2,421.19	\$ 5,359.10	\$ 5,359.10
3	3	Miami-Dade Tax Collector	12/07/22	NAV Taxes	\$ 100,282.42		\$ (962.71)	\$ (4,011.14)	\$ 95,308.57	\$ 31,208.10	\$ 69,074.32	\$ 29,660.22	\$ 65,648.35	\$ 65,648.35
4	4	Miami-Dade Tax Collector	12/22/22	NAV Taxes	\$ 6,139.74		\$ (59.24)	\$ (214.89)	\$ 5,865.61	\$ 1,910.70	\$ 4,229.04	\$ 1,825.36	\$ 4,040.25	\$ 4,040.25
5	5	Miami-Dade Tax Collector	01/11/23	NAV Taxes	\$ 3,326.98		\$ (32.18)	\$ (110.04)	\$ 3,184.76	\$ 1,035.33	\$ 2,291.65	\$ 991.06	\$ 2,193.70	\$ 2,193.70
6	6	Miami-Dade Tax Collector	02/09/23	NAV Taxes	\$ 2,046.58		\$ (19.95)	\$ (51.17)	\$ 1,975.46	\$ 636.90	\$ 1,409.68	\$ 614.71	\$ 1,360.75	\$ 1,360.75
7	Int - 1	Miami-Dade Tax Collector	02/13/23	Interest		\$ 90.83			\$ 90.83	\$ 90.83		\$ 90.83		\$ -
8									\$ -					\$ -
9									\$ -					\$ -
10									\$ -					\$ -
11									\$ -					\$ -
12									\$ -					\$ -
13									\$ -					\$ -
14									\$ -					\$ -
15									\$ -					\$ -
16									\$ -					\$ -
17									\$ -					\$ -
					\$ 138,910.33	\$ 90.83	\$ (1,334.32)	\$ (5,478.15)	\$ 132,188.69	\$ 43,319.90	\$ 95,681.26	\$ 41,199.64	\$ 90,989.05	\$ 90,989.05

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 2022/2023 Budgeted assessments before discounts and fees.

\$138,311, \$43,105, and \$95,206 are 2022/2023 Budgeted assessments after discounts and fees.

\$ 138,910.33	
\$ 90.83	\$ 132,188.69
\$ (43,319.90)	\$ (41,199.64)
\$ (95,681.26)	\$ (90,989.05)
\$ -	\$ -