VENETIAN COMMUNITY
DEVELOPMENT DISTRICT AGENDA
August 25, 2014 at 9:30 a.m.

To be held at the Venetian River Club, 502 Veneto Boulevard, North Venice, Florida 34275.

District Board of Supervisors
Tom Jones Chair
Jerry Jasper Vice Chair
Mike Craychee Assistant Secretary
Jim Shea Assistant Secretary
Barry Snyder Assistant Secretary

District Manager
Molly Syvret Rizzetta & Company, Inc.

District Counsel
Andrew Cohen Persson & Cohen, P.A.

District Engineer
Rick Schappacher Schappacher Engineering, LLC

All Cellular phones and pagers must be turned off while in the meeting room.

The District Agenda is comprised of five different sections:

The meeting will begin promptly at 9:30 a.m. with the first section which is called Public Comment. The Public Comment portion of the agenda is where individuals may comment on matters for which the Board may be taking action or that may otherwise concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING. The second section is called Business Administration. The Business Administration section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The third section is called Business Items. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors’ discussion, motion and vote. The fourth section is called Staff Reports. This section allows the District Manager, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final section is called Supervisor Requests and Comments. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. Agendas can be reviewed by contacting the Manager’s office at (239) 936-0913 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (239) 936-0913, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.
AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of Venetian Community Development District will be held on Monday, August 25, 2014 at 9:30 a.m. at the Venetian River Club located at 502 Veneto Boulevard, North Venice, Florida 34275. The following is the agenda for this meeting:

1. CALL TO ORDER/ROLL CALL
2. PUBLIC COMMENT
3. BUSINESS ADMINISTRATION
   A. Consideration of the Minutes of the Board of Supervisors’ Meeting held on August 11, 2014 ................................................ Tab 1
4. BUSINESS ITEMS
   A. Discussion Concerning Proposals Received in Response to the RFP for Exterior Landscape and Irrigation Maintenance Services Tab 2
   B. Public Hearings Related to the Fiscal Year 2014/2015 Budget And Assessments ................................................................. Tab 3
      1. Consideration of Resolution 2014-09, Annual Appropriations and Adopting the Final Budget For Fiscal Year 2014/2015................................................ Tab 4
      2. Making a Determination of Benefit; Imposing Special Assessments; Providing for the Collection And Enforcement of Assessments; Certifying an Assessment Roll ................................................................. Tab 5
5. STAFF REPORTS
   A. District Counsel
   B. District Engineer
   C. River Club
   D. Field Manager
   E. District Manager
6. SUPERVISOR REQUESTS AND COMMENTS
7. ADJOURNMENT

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (239) 936-0913.

Very truly yours,

Molly A. Syvret
Molly A. Syvret
District Manager

cc: Andrew Cohen, Persson & Cohen, P.A.
Tab 1
MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the Venetian Community Development District was held on Monday, August 11, 2014 at 9:38 a.m. at the Venetian River Club, 502 Veneto Boulevard, North Venice, Florida 34275.

Present and constituting a quorum were:

Tom Jones  
Jerry Jasper  
Mike Craychee  
Jim Shea  
Barry Snyder  

Board Supervisor, Chair  
Board Supervisor, Vice Chair  
Board Supervisor, Assistant Secretary  
Board Supervisor, Assistant Secretary  
Board Supervisor, Assistant Secretary

Also present were:

Molly Syvret  
John Toborg  
David Jackson  
Josh Grant  
Karen Richard  
Audience  

District Manager, Rizzetta & Company, Inc.  
Operations Manager, Rizzetta & Company, Inc.  
District Counsel, Persson & Cohen, P.A.  
General Manager, River Club  
Field Manager, VCDD

FIRST ORDER OF BUSINESS  
Call to Order

Ms. Syvret called the meeting to order and conducted the roll call.

SECOND ORDER OF BUSINESS  
Public Comment

Ms. Syvret opened the floor to questions and comments from the public.

Comments regarding the FAQ regarding golf course and clean up of the area behind the residence around hole #2.

THIRD ORDER OF BUSINESS  
Consideration of the Minutes of the Board of Supervisors Meeting held on July 28, 2014

Ms. Syvret presented the minutes of the Board of Supervisors meeting held on July 28, 2014 and asked if there were any questions related to the minutes. Revisions to the minutes were noted on the record and Mr. Jasper advised he would send an e-mail with his corrections.
On a Motion by Mr. Jones, seconded by Mr. Jasper, with all in favor, the Board approved the Minutes of the Board of Supervisors Meeting held on July 28, 2014, subject to the correction noted on the record and e-mailed, for Venetian Community Development District.

FOURTH ORDER OF BUSINESS  
Consideration of the Operations and Maintenance Expenditures for the Month of July 2014

Ms. Syvret presented the operations and maintenance expenditures for the period of July 1-31, 2014 which totaled $109,098.84. She asked if there were any questions related to any item of expenditure; there were none.

On a Motion by Mr. Jasper, seconded by Mr. Shea, with all in favor, the Board approved the Operations and Maintenance Expenditures for the Month of July 2014, totaling $109,098.84, for Venetian Community Development District.

FIFTH ORDER OF BUSINESS  
Monthly Financial Update, May Financials – River Club

Mr. Grant provided an overview of the financials for June, advising he would send out a variance report prior to the continued meeting on the 21st which he can review in more detail at that time.

SIXTH ORDER OF BUSINESS  
Monthly Financial Update, May Financials - CDD

Ms. Syvret advised the financials statement for the month of June had been emailed to the Board.

SEVENTH ORDER OF BUSINESS  
Acceptance of Common Area Conveyance from WCI

Mr. Cohen provided an overview of the conveyance documents included with the agenda packages related to common area 27. He advised the lake bank work will be completed by WCI prior to completion of the conveyance.

On a Motion by Mr. Shea, seconded by Mr. Craychee, with all in favor, the Board accepted Conveyance of Common Area 27 from WCI, for Venetian Community Development District.

EIGHTH ORDER OF BUSINESS  
Ratification of Engagement Letter with McDirmit Davis for Audit Services Related to the 2013 Audit

Ms. Syvret provided an overview of the engagement letter for audit services for fiscal year end September 30, 2013.
On a Motion by Mr. Snyder, seconded by Mr. Jones, with all in favor, the Board approved the Audit Engagement Letter with McDirmit Davis for Fiscal Year End September 30, 2013, for Venetian Community Development District.

NINTH ORDER OF BUSINESS

Appointment of an Audit Committee and Scheduling of the First Meeting of the Committee for Purpose of Selecting an Audit Firm for Fiscal Year End September 30, 2014 Audit

Ms. Syvret provided an overview of the Auditor selection process and asked the Board to appoint an Audit Committee.

On a Motion by Mr. Snyder, seconded by Mr. Jasper, with all in favor, the Board appointed the entire Board to the Audit Committee and scheduled the first meeting of the Audit Committee for August 25, 2014 at 9:30 am, to be held at the Venetian River Club, located at 502 Veneto Boulevard, North Venice, Florida 34275, for Venetian Community Development District.

TENTH ORDER OF BUSINESS

Consideration of Proposals Received in Response to the RFP for Exterior Landscape and Irrigation Maintenance Services

Mr. Toborg provided an overview of the bid breakdown. Discussion ensued. The Board continued discussion concerning the bids to August 21, 2014 at 1:30 pm.

ELEVENTH ORDER OF BUSINESS

Discussion Concerning Capello I Sidewalk and Assessments

The Board tabled discussion concerning Capello I to the October meeting and further advised they would like the Capello I Board to be notified of the discussion.

Mr. Jasper advised of issues relating to removal of oak tees in the Capello I right of way.

TWELFTH ORDER OF BUSINESS

Discussion Concerning Fiscal Year 2014/2015 Budget

Discussion ensued regarding the River club budget, concerning capital expenditure items and reserves.

Discussion ensued regarding the general fund budget; revisions were made to various line items.
THIRTEENTH ORDER OF BUSINESS  Staff Reports

A. District Counsel
   Mr. Jackson provided an update on the tennis court resurfacing contract.

B. District Engineer
   Mr. Schappacher was not present.

C. River Club
   Mr. Grant advised he is finalizing a survey action plan to residents.

D. Field Manager
   Ms. Richard advised the palm tree trimming is complete, the lift station wall
   cleaning is complete, and quotes are pending for common area 30 and 21 clean
   up.

E. District Manager
   Ms. Syvret advised the next regular meeting of the Board of Supervisors is
   scheduled for Monday, August 25, 2014 at 9:30 am.

FOURTEENTH ORDER OF BUSINESS  Supervisor Requests

Ms. Syvret opened the floor to supervisor requests and comments.

Mr. Snyder expressed concerns related to the community hurricane team initiative and
not overstepping into CDD responsibilities or taking actions that could interfere with CDD
functions.

Mr. Jasper advised he will be corresponding with Roger Aman of WCI concerning the
second lift of asphalt on the roads.

Mr. Shea advised he is working through additional wetland areas and related ownership
matters.

Mr. Jones confirmed the total cost of the geothermal project and advised of his concerns
regarding the CDD web site content.

FIFTEENTH ORDER OF BUSINESS  Continuance

On a Motion by Mr. Jones, seconded by Mr. Craychee, with all in favor, the Board, at 1:54 p.m.,
continued the meeting in progress to August 21, 2014 at 1:30 pm, for Venetian Community
Development District.
Tab 2
### Venetian CDD
**Landscape Irrigation Maintenance Services RFP - August 2014**

#### Bid Ranking

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ArtisTree</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>20.99</td>
<td>0.00</td>
<td>3</td>
</tr>
<tr>
<td><strong>Austin Outdoor</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>22.94</td>
<td>0.00</td>
<td>2</td>
</tr>
<tr>
<td><strong>Luke Brothers</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>18.83</td>
<td>0.00</td>
<td>5</td>
</tr>
<tr>
<td><strong>Tri County Landscape</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>13.73</td>
<td>0.00</td>
<td>6</td>
</tr>
<tr>
<td><strong>ValleyCrest</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>25.00</td>
<td>0.00</td>
<td>1</td>
</tr>
<tr>
<td><strong>Vision Landscape</strong></td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>20.33</td>
<td>0.00</td>
<td>4</td>
</tr>
</tbody>
</table>

**Initial Term Costs**

<table>
<thead>
<tr>
<th>Company</th>
<th>Initial Term</th>
<th>1st Annual Renewal</th>
<th>2nd Annual Renewal</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ArtisTree</strong></td>
<td>$266,000.00</td>
<td>$269,990.00</td>
<td>$274,040.00</td>
</tr>
<tr>
<td><strong>Austin Outdoor</strong></td>
<td>$247,108.00</td>
<td>$247,108.00</td>
<td>$247,108.00</td>
</tr>
<tr>
<td><strong>Luke Brothers</strong></td>
<td>$301,000.00</td>
<td>$301,000.00</td>
<td>$301,000.00</td>
</tr>
<tr>
<td><strong>Tri County Landscape</strong></td>
<td>$402,677.30</td>
<td>$412,744.23</td>
<td>$423,062.83</td>
</tr>
<tr>
<td><strong>ValleyCrest</strong></td>
<td>$225,220.00</td>
<td>$229,725.00</td>
<td>$226,721.67</td>
</tr>
<tr>
<td><strong>Vision Landscape</strong></td>
<td>$276,836.00</td>
<td>$276,836.00</td>
<td>$282,836.00</td>
</tr>
</tbody>
</table>

**Three (3) Year Average Costs**

<table>
<thead>
<tr>
<th>Company</th>
<th>Initial Term</th>
<th>1st Annual Renewal</th>
<th>2nd Annual Renewal</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ArtisTree</strong></td>
<td>$270,010.00</td>
<td>$270,010.00</td>
<td>$270,010.00</td>
</tr>
<tr>
<td><strong>Austin Outdoor</strong></td>
<td>$247,108.00</td>
<td>$247,108.00</td>
<td>$247,108.00</td>
</tr>
<tr>
<td><strong>Luke Brothers</strong></td>
<td>$301,000.00</td>
<td>$301,000.00</td>
<td>$301,000.00</td>
</tr>
<tr>
<td><strong>Tri County Landscape</strong></td>
<td>$412,828.12</td>
<td>$412,828.12</td>
<td>$412,828.12</td>
</tr>
<tr>
<td><strong>ValleyCrest</strong></td>
<td>$226,721.67</td>
<td>$226,721.67</td>
<td>$226,721.67</td>
</tr>
<tr>
<td><strong>Vision Landscape</strong></td>
<td>$278,836.00</td>
<td>$278,836.00</td>
<td>$278,836.00</td>
</tr>
</tbody>
</table>

**Contract Prices**

- Initial Term: $266,000.00 - $402,677.30
- 1st Annual Renewal: $269,990.00 - $412,744.23
- 2nd Annual Renewal: $274,040.00 - $423,062.83

**Reasonableness**

<table>
<thead>
<tr>
<th>Company</th>
<th>Reasonableness (15)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ArtisTree</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Austin Outdoor</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Luke Brothers</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Tri County Landscape</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>ValleyCrest</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Vision Landscape</strong></td>
<td>0.00</td>
</tr>
</tbody>
</table>
Tab 3
VENETIAN
COMMUNITY DEVELOPMENT DISTRICT
Final Budget Proposal Packet for Fiscal Year 2014/2015

The following are enclosed in this Final Budget Proposal Packet:

- Assessment Charts from current Fiscal Year and Assessment Charts for Fiscal Year 2014/2015 if the budget were to be adopted as proposed.
- General Fund Budget, Enterprise Fund Budget & Debt Service Fund Budget Account Category Description for Fiscal Year 2014/2015.

THE BUDGET PROPOSAL PACKET FOR FISCAL YEAR 2014/2015 IS SIMPLY A PROPOSED BUDGET AND PROPOSED LEVEL OF ASSESSMENTS WHICH ARE COMPLETED AS PART OF THE BUDGET PROCESS. THESE ARE NOT FINAL AND SHOULD NOT BE CONSTRUED AS FINAL, UNTIL AFTER THE BOARD OF SUPERVISORS HAS HELD A PUBLIC HEARING ON THE BUDGET AND ADOPTED THE FINAL BUDGET AND LEVIED ASSESSMENTS.
<table>
<thead>
<tr>
<th>Chart of Accounts Classification</th>
<th>Actual YTD through 06/30/14</th>
<th>Projected Annual Totals 2013/2014</th>
<th>Annual Budget for 2013/2014</th>
<th>Projected Budget variance for 2013/2014</th>
<th>Budget for 2014/2015</th>
<th>Budget Increase (Decrease) vs 2013/2014</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Interest Earnings</td>
<td>0</td>
<td>0</td>
<td>12,000</td>
<td>700</td>
<td>12,000</td>
<td>0$1/00/mg<em>5/2/mg/mo</em>12/mo</td>
<td></td>
</tr>
<tr>
<td>3. District Management</td>
<td>43,350</td>
<td>57,800</td>
<td>58,000</td>
<td>200</td>
<td>57,800</td>
<td>(200) Rizzetta - Contract</td>
<td></td>
</tr>
<tr>
<td>4. District Engineer</td>
<td>23,495</td>
<td>31,327</td>
<td>25,000</td>
<td>(6,327)</td>
<td>30,000</td>
<td>5,000</td>
<td></td>
</tr>
<tr>
<td>5. Disclosure Report</td>
<td>500</td>
<td>500</td>
<td>1,000</td>
<td>500</td>
<td>500</td>
<td>(500) DAC-Contract</td>
<td></td>
</tr>
<tr>
<td>6. Trustees Fees</td>
<td>3,136</td>
<td>4,181</td>
<td>15,000</td>
<td>10,819</td>
<td>10,000</td>
<td>(5,000)</td>
<td></td>
</tr>
<tr>
<td>7. Auditing Services</td>
<td>52,250</td>
<td>52,250</td>
<td>10,000</td>
<td>(15,250)</td>
<td>15,000</td>
<td>5,000</td>
<td></td>
</tr>
<tr>
<td>8. Arbitrage Rebate Calculation</td>
<td>0</td>
<td>2,000</td>
<td>0</td>
<td>1,200</td>
<td>800</td>
<td>New contract LLS Tax Solutions</td>
<td></td>
</tr>
<tr>
<td>9. Miscellaneous Mailings</td>
<td>1,284</td>
<td>1,284</td>
<td>1,000</td>
<td>(284)</td>
<td>2,200</td>
<td>1,200</td>
<td></td>
</tr>
<tr>
<td>10. Office Supplies</td>
<td>1,624</td>
<td>2,165</td>
<td>1,200</td>
<td>(965)</td>
<td>1,600</td>
<td>(200)</td>
<td></td>
</tr>
<tr>
<td>11. Public Officials &amp; General Liability Insurance</td>
<td>8,545</td>
<td>8,545</td>
<td>5,000</td>
<td>(3,545)</td>
<td>6,515</td>
<td>1,515 Current Yr Premium +15% allowance</td>
<td></td>
</tr>
<tr>
<td>12. Legal Advertising</td>
<td>774</td>
<td>2,032</td>
<td>3,000</td>
<td>968</td>
<td>3,000</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13. Dues, Licenses &amp; Fees</td>
<td>175</td>
<td>175</td>
<td>175</td>
<td>0</td>
<td>175</td>
<td>0 DCA Annual fee</td>
<td></td>
</tr>
<tr>
<td>14. Miscellaneous Expenses</td>
<td>2,412</td>
<td>2,216</td>
<td>5,000</td>
<td>1,784</td>
<td>1,000</td>
<td>(4,000) Move office supplies, etc to field ops</td>
<td></td>
</tr>
<tr>
<td>15. Property Taxes</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>16. Website Fees &amp; Maintenance</td>
<td>621</td>
<td>1,731</td>
<td>2,000</td>
<td>269</td>
<td>5,000</td>
<td>3,000</td>
<td></td>
</tr>
<tr>
<td>17. Legal Counsel</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18. District Counsel</td>
<td>40,527</td>
<td>54,036</td>
<td>60,000</td>
<td>5,964</td>
<td>60,000</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>19. Special Legal Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20. Special Counsel</td>
<td>2,757</td>
<td>1,758</td>
<td>0</td>
<td>(1,758)</td>
<td>0</td>
<td>0 (Less retainer return)</td>
<td></td>
</tr>
<tr>
<td>21. Administrative Subtotal</td>
<td>$163,250</td>
<td>$207,300</td>
<td>$200,375</td>
<td>$6,925</td>
<td>$204,440</td>
<td>$4,065</td>
<td></td>
</tr>
<tr>
<td>22. EXPENDITURES - ADMINISTRATIVE</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23. Staff - Wages/Payroll</td>
<td>32,152</td>
<td>29,107</td>
<td>53,024</td>
<td>23,917</td>
<td>35,000</td>
<td>(18,024) Current yr was only partial yr (Jan-Sept)</td>
<td></td>
</tr>
<tr>
<td>24. Water-Sewer Combination Services</td>
<td>5,025</td>
<td>6,700</td>
<td>6,800</td>
<td>100</td>
<td>15,000</td>
<td>8,200 Current yr was only partial yr (Jan-Sept)</td>
<td></td>
</tr>
<tr>
<td>25. Stormwater Control</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26. Aquatic Maintenance</td>
<td>34,273</td>
<td>45,697</td>
<td>62,707</td>
<td>17,010</td>
<td>33,660</td>
<td>(29,047) Aquatic Systems $2.85/mo; int/rx $125/mo</td>
<td></td>
</tr>
<tr>
<td>27. Fountain Service Repairs &amp; Maintenance</td>
<td>3,778</td>
<td>5,037</td>
<td>4,250</td>
<td>(787)</td>
<td>4,000</td>
<td>(250)</td>
<td></td>
</tr>
<tr>
<td>28. Lake/Pond Bank Maintenance</td>
<td>0</td>
<td>31,000</td>
<td>0</td>
<td>(31,000)</td>
<td>20,000</td>
<td>20,000</td>
<td></td>
</tr>
<tr>
<td>29. Mitigation Area Monitoring &amp; Maintenance</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>42,500</td>
<td>42,500 $5.634 Qtrly + add'3 areas to be added</td>
<td></td>
</tr>
<tr>
<td>30. Stormwater System Maintenance</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>7,000</td>
<td>7,000</td>
<td>$2,256*2 inspection</td>
<td></td>
</tr>
<tr>
<td>31. Other Physical Environment</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>32. Staff - P&amp;R Tiers</td>
<td>0</td>
<td>0</td>
<td>400</td>
<td>400</td>
<td>0</td>
<td>(400)</td>
<td></td>
</tr>
<tr>
<td>33. Office/Operating Supplies</td>
<td>3,069</td>
<td>4,092</td>
<td>7,650</td>
<td>3,558</td>
<td>6,000</td>
<td>(1,650)</td>
<td></td>
</tr>
<tr>
<td>34. Telephone Fax, Internet</td>
<td>0</td>
<td>0</td>
<td>8,000</td>
<td>8,000</td>
<td>8,000</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>35. Computer Support, Maintenance &amp; Repair</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3,000</td>
<td>3,000</td>
<td></td>
</tr>
<tr>
<td>36. General Repairs &amp; Maintenance</td>
<td>17,318</td>
<td>41,331</td>
<td>33,444</td>
<td>(7,887)</td>
<td>0</td>
<td>(33,444) Split into detailed line items</td>
<td></td>
</tr>
<tr>
<td>37. Entry &amp; Walls Maintenance</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0 Wall/Chair Maintenance &amp; Repairs</td>
<td></td>
</tr>
<tr>
<td>38. Holiday Decorations</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>39. Landscape Maintenance</td>
<td>102,406</td>
<td>136,541</td>
<td>213,205</td>
<td>76,664</td>
<td>271,000</td>
<td>57,795 Incr for based on RFP/scope changes</td>
<td></td>
</tr>
<tr>
<td>40. Maintenance Supplies</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>2,500</td>
<td>2,500</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>41. Mailbox Repair &amp; Maintenance</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,200</td>
<td>1,200</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>42. Irrigation Maintenance &amp; Repairs</td>
<td>29,753</td>
<td>51,471</td>
<td>63,750</td>
<td>12,279</td>
<td>32,000</td>
<td>(31,750) Portion is now incl in contract-line 72</td>
<td></td>
</tr>
</tbody>
</table>
## PROPOSED FINAL BUDGET
Venetian Community Development District
General Fund
Fiscal Year 2014/2015

<table>
<thead>
<tr>
<th>Chart of Accounts Classification</th>
<th>Actual YTD through 06/30/14</th>
<th>Projected Annual Totals 2013/2014</th>
<th>Annual Budget for 2013/2014</th>
<th>Projected Budget variance for 2013/2014</th>
<th>Budget for 2014/2015</th>
<th>Budget Increase (Decrease) vs 2013/2014</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>76 Landscape - Mulch/Pinestraw</td>
<td>35,343</td>
<td>35,343</td>
<td>37,592</td>
<td>2,249</td>
<td>100,000</td>
<td>62,408</td>
<td></td>
</tr>
<tr>
<td>77 Landscape - Other</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>27,000</td>
<td>27,000</td>
<td>Add'l service now included in contract-line 72</td>
</tr>
<tr>
<td>78 Landscape - Annual Flowers</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>21,000</td>
<td>21,000</td>
<td>Based on 3 rotations</td>
</tr>
<tr>
<td>79 Landscape Replacement Plants, Shrubbs, Trees</td>
<td>18,721</td>
<td>24,961</td>
<td>68,515</td>
<td>43,554</td>
<td>7,000</td>
<td>(61,515)</td>
<td></td>
</tr>
<tr>
<td>80 Road &amp; Street Facilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>81 Street/ Parking Lot Sweeping</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4,740</td>
<td>4,740</td>
<td>$395/event*12</td>
</tr>
<tr>
<td>82 Street Light Decorative Light Maintenance</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>6,000</td>
<td>6,000</td>
<td></td>
</tr>
<tr>
<td>83 Sidewalk Repair &amp; Maintenance</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3,000</td>
<td>3,000</td>
<td></td>
</tr>
<tr>
<td>84 Street Sign Repair &amp; Replacement</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>7,500</td>
<td>7,500</td>
<td></td>
</tr>
<tr>
<td>85 Roadway Repair &amp; Maintenance</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>10,000</td>
<td>10,000</td>
<td></td>
</tr>
<tr>
<td>86 Contingency</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>87 Miscellaneous Contingency</td>
<td>21,744</td>
<td>35,597</td>
<td>50,000</td>
<td>14,403</td>
<td>30,000</td>
<td>(20,000)</td>
<td></td>
</tr>
<tr>
<td>88 Capital Reserves</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>100,000</td>
<td>100,000</td>
<td></td>
</tr>
<tr>
<td>89 Capital Outlay</td>
<td>34,621</td>
<td>75,612</td>
<td>100,000</td>
<td>24,388</td>
<td>0</td>
<td>(100,000)</td>
<td></td>
</tr>
<tr>
<td>90</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>91 Field Operations Subtotal</td>
<td>$509,271</td>
<td>$764,335</td>
<td>$1,057,830</td>
<td>$293,495</td>
<td>$1,231,100</td>
<td>$173,270</td>
<td></td>
</tr>
<tr>
<td>92</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>93 Contingency for County TRIM Notice</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>94</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>95 TOTAL EXPENDITURES</td>
<td>$672,521</td>
<td>$971,636</td>
<td>$1,258,205</td>
<td>$286,569</td>
<td>$1,435,540</td>
<td>$177,335</td>
<td></td>
</tr>
<tr>
<td>96</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>97 EXCESS OF REVENUES OVER EXPENDITURES</td>
<td>$620,767</td>
<td>$321,652</td>
<td>$0</td>
<td>($251,086)</td>
<td>$0</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>
# Proposed River Club Budget

**Venetian Community Development District**  
**Fiscal Year 2014/2015**  
October 1, 2014 - September 30, 2015

## Revenues

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year 2013/2014 Annual Budget</th>
<th>Fiscal Year 2014/2015 Annual Budget</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessment Revenue</td>
<td>1,334,765</td>
<td>1,429,509</td>
<td>1,121 Sold Homes x $1,275.21</td>
</tr>
<tr>
<td>WCI Def Spending Contribution</td>
<td>100,000</td>
<td>100,000</td>
<td></td>
</tr>
<tr>
<td>Restaurant Revenue</td>
<td>584,582</td>
<td>605,613</td>
<td>Onsite Restaurant</td>
</tr>
<tr>
<td>Future Unit Closed Unit Assessments</td>
<td>36,140</td>
<td>75,803</td>
<td>Estimated O&amp;M for 72 Home Closings</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>43,897</td>
<td>40,784</td>
<td>Tennis and Fitness Revenue</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$2,099,384</strong></td>
<td><strong>$2,251,709</strong></td>
<td></td>
</tr>
</tbody>
</table>

## Operating Expenditures

### Cost of Goods Sold

Total Cost of Goods Sold  
231,988  
234,117

### Salaries and Benefits

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year 2013/2014</th>
<th>Fiscal Year 2014/2015</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and Wages</td>
<td>721,019</td>
<td>753,212</td>
<td></td>
</tr>
<tr>
<td>Contract Services</td>
<td>18,066</td>
<td>34,939</td>
<td></td>
</tr>
<tr>
<td>Employee Benefits</td>
<td>180,255</td>
<td>188,304</td>
<td></td>
</tr>
<tr>
<td>Employee Education &amp; Training</td>
<td>900</td>
<td>450</td>
<td></td>
</tr>
</tbody>
</table>

### Repairs and Maintenance

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year 2013/2014</th>
<th>Fiscal Year 2014/2015</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Repairs &amp; Maintenance - Equipment</td>
<td>22,538</td>
<td>20,651</td>
<td></td>
</tr>
<tr>
<td>Maintenance Contracts</td>
<td>164,303</td>
<td>172,275</td>
<td></td>
</tr>
<tr>
<td>Shop &amp; Hand Tools</td>
<td>2,400</td>
<td>1,975</td>
<td></td>
</tr>
<tr>
<td>Irrigation Cost</td>
<td>1,000</td>
<td>1,000</td>
<td></td>
</tr>
<tr>
<td>Building Maintenance</td>
<td>13,900</td>
<td>14,450</td>
<td></td>
</tr>
<tr>
<td>Sod &amp; Seed</td>
<td>2,000</td>
<td>2,000</td>
<td></td>
</tr>
<tr>
<td>Landscape Materials</td>
<td>16,700</td>
<td>16,600</td>
<td></td>
</tr>
<tr>
<td>Chemicals</td>
<td>4,240</td>
<td>4,800</td>
<td></td>
</tr>
</tbody>
</table>

### Office Expense

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year 2013/2014</th>
<th>Fiscal Year 2014/2015</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Postage</td>
<td>6,195</td>
<td>5,100</td>
<td></td>
</tr>
<tr>
<td>Telephone</td>
<td>11,910</td>
<td>12,876</td>
<td></td>
</tr>
<tr>
<td>Printing</td>
<td>1,025</td>
<td>900</td>
<td></td>
</tr>
<tr>
<td>Office Supplies</td>
<td>5,055</td>
<td>5,020</td>
<td></td>
</tr>
</tbody>
</table>
## PROPOSED RIVER CLUB BUDGET
### VENETIAN COMMUNITY DEVELOPMENT DISTRICT
#### FISCAL YEAR 2014/2015
October 1, 2014 - September 30, 2015

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>FISCAL YEAR 2013/2014 ANNUAL BUDGET</th>
<th>FISCAL YEAR 2014/2015 ANNUAL BUDGET</th>
<th>COMMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Equipment Leases</td>
<td>4,500</td>
<td>4,800</td>
<td></td>
</tr>
</tbody>
</table>

### OPERATING EXPENSE

<table>
<thead>
<tr>
<th>Item</th>
<th>FISCAL YEAR 2013/2014</th>
<th>FISCAL YEAR 2014/2015</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Meals</td>
<td>20,418</td>
<td>21,805</td>
<td></td>
</tr>
<tr>
<td>Meals &amp; Entertainment</td>
<td>1,650</td>
<td>1,170</td>
<td></td>
</tr>
<tr>
<td>Travel</td>
<td>2,850</td>
<td>1,800</td>
<td></td>
</tr>
<tr>
<td>Electricity</td>
<td>65,000</td>
<td>73,250</td>
<td></td>
</tr>
<tr>
<td>Personnel Supplies</td>
<td>5,075</td>
<td>4,986</td>
<td></td>
</tr>
<tr>
<td>Laundry</td>
<td>42,628</td>
<td>48,788</td>
<td></td>
</tr>
<tr>
<td>Audio/Visual</td>
<td>1,000</td>
<td>1,000</td>
<td></td>
</tr>
<tr>
<td>Music &amp; Entertainment</td>
<td>20,536</td>
<td>25,866</td>
<td></td>
</tr>
<tr>
<td>Cleaning Supplies</td>
<td>420</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Equipment Replacement</td>
<td>10,620</td>
<td>10,970</td>
<td></td>
</tr>
<tr>
<td>Operating Supplies</td>
<td>13,804</td>
<td>15,145</td>
<td></td>
</tr>
<tr>
<td>China, Glass, Silver</td>
<td>3,580</td>
<td>3,580</td>
<td></td>
</tr>
<tr>
<td>Paper/Plastic</td>
<td>11,081</td>
<td>10,885</td>
<td></td>
</tr>
<tr>
<td>Decorations</td>
<td>7,325</td>
<td>8,625</td>
<td></td>
</tr>
<tr>
<td>Equipment Rental</td>
<td>6,222</td>
<td>16,822</td>
<td></td>
</tr>
<tr>
<td>Gas, Diesel Fuel, and Oil</td>
<td>31,250</td>
<td>11,600</td>
<td></td>
</tr>
<tr>
<td>Water &amp; Sewer</td>
<td>43,165</td>
<td>36,850</td>
<td></td>
</tr>
<tr>
<td>Sanitation Disposal</td>
<td>1,939</td>
<td>1,339</td>
<td></td>
</tr>
<tr>
<td>Licenses and Fees</td>
<td>17,740</td>
<td>11,626</td>
<td></td>
</tr>
</tbody>
</table>

### LEGAL & PROFESSIONAL

<table>
<thead>
<tr>
<th>Item</th>
<th>FISCAL YEAR 2013/2014</th>
<th>FISCAL YEAR 2014/2015</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional Fees</td>
<td>400</td>
<td>400</td>
<td></td>
</tr>
<tr>
<td>Legal Fees</td>
<td>4,800</td>
<td>6,600</td>
<td></td>
</tr>
</tbody>
</table>

### OTHER ADMINISTRATIVE COST

<table>
<thead>
<tr>
<th>Item</th>
<th>FISCAL YEAR 2013/2014</th>
<th>FISCAL YEAR 2014/2015</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Dues &amp; Subscriptions</td>
<td>2,555</td>
<td>2,355</td>
<td></td>
</tr>
<tr>
<td>Temp Help</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Com Related Promotion / Security 7645</td>
<td>12,660</td>
<td>9,840</td>
<td></td>
</tr>
<tr>
<td>Miscellaneous Expense / CC fees 7652/ Cash</td>
<td>12,000</td>
<td>12,000</td>
<td></td>
</tr>
<tr>
<td>Employee Relations</td>
<td>4,653</td>
<td>4,005</td>
<td></td>
</tr>
<tr>
<td>Bad Debt Expense</td>
<td>600</td>
<td>300</td>
<td></td>
</tr>
<tr>
<td>Bank Relations</td>
<td>11,000</td>
<td>10,800</td>
<td></td>
</tr>
</tbody>
</table>

### OTHER ITEMS

<table>
<thead>
<tr>
<th>Item</th>
<th>FISCAL YEAR 2013/2014</th>
<th>FISCAL YEAR 2014/2015</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing</td>
<td>11,645</td>
<td>12,345</td>
<td></td>
</tr>
</tbody>
</table>
## PROPOSED RIVER CLUB BUDGET

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2014/2015

October 1, 2014 - September 30, 2015

### REVENUES

<table>
<thead>
<tr>
<th></th>
<th>FISCAL YEAR 2013/2014 ANNUAL BUDGET</th>
<th>FISCAL YEAR 2014/2015 ANNUAL BUDGET</th>
<th>COMMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Expenditures</td>
<td>74,688</td>
<td>139,852</td>
<td></td>
</tr>
<tr>
<td>Management Fee</td>
<td>120,000</td>
<td>120,000</td>
<td></td>
</tr>
</tbody>
</table>

### OFF BUDGET ITEMS

<table>
<thead>
<tr>
<th></th>
<th>2013/2014</th>
<th>2014/2015</th>
<th>COMMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Taxes</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>50,000</td>
<td>55,000</td>
<td></td>
</tr>
<tr>
<td>Real Estate Taxes</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Geothermal Load/General Fund</td>
<td>0</td>
<td>12,865</td>
<td></td>
</tr>
<tr>
<td>6% O&amp;M Gross Up</td>
<td>80,086</td>
<td>85,771</td>
<td></td>
</tr>
</tbody>
</table>

### TOTAL EXPENDITURES

<table>
<thead>
<tr>
<th></th>
<th>$ 2,099,384</th>
<th>$ 2,251,709</th>
</tr>
</thead>
</table>

### Variance of Revenue to Expense

<table>
<thead>
<tr>
<th></th>
<th>$ (0)</th>
<th>$ (0)</th>
</tr>
</thead>
</table>
PROPOSED RIVER CLUB RESERVE BUDGET  
VENETIAN COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2014/2015  
October 1, 2014 - September 30, 2015

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>FISCAL YEAR 2013/2014 ANNUAL BUDGET</th>
<th>FISCAL YEAR 2014/2015 BUDGET</th>
<th>COMMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessment Revenue</td>
<td>66,387</td>
<td>66,387</td>
<td>1,121 Sold Homes x $59.22</td>
</tr>
<tr>
<td>Closing Revenue</td>
<td>5,147</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td>$66,387</td>
<td>$71,535</td>
<td></td>
</tr>
</tbody>
</table>

**RESERVE FUNDING**

| Capital Reserves  | $62,404.00                          | $67,551.27                   |          |

| 6% O&M Gross Up   | 3,983                               | 3,983                        |          |
| **TOTAL EXPENDITURES** | $66,387                          | $71,535                      |          |

| Excess Revenues over Expenditures | $ -                               | $ -                          | -        |
## Budget Template
**Venetian Community Development District**  
**Debt Service**  
**Fiscal Year 2014/2015**

### Chart of Accounts Classification

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Special Assessments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Special Assessments (1)</td>
<td>$462,909.12</td>
<td>$1,008,074.60</td>
<td>$1,470,983.72</td>
</tr>
<tr>
<td>TOTAL REVENUES</td>
<td>$462,909.12</td>
<td>$1,008,074.60</td>
<td>$1,470,983.72</td>
</tr>
</tbody>
</table>

| EXPENDITURES                                   |                |                |                      |
| Administrative                                 |                |                |                      |
| Financial & Administrative                     |                |                |                      |
| Bank Fees                                      |                |                |                      |
| Debt Service Obligation                        |                |                |                      |
| Administrative Subtotal                        | $462,909.12    | $1,008,074.60  | $1,470,983.72        |
| TOTAL EXPENDITURES                             | $462,909.12    | $1,008,074.60  | $1,470,983.72        |

### Excess of Revenues Over Expenditures

| Excess of Revenues Over Expenditures | 0 | 0 | 0 |

**Collection and Discount % applicable to the county:** 6.0%

Gross assessments: $1,564,876.30

**Notes:**
Tax Roll Collection Costs for Sarasota County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

(1) Maximum Annual Debt Service less Prepaid Assessments received
## FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

### 2014/2015 O&M Budget
- **Sarasota Co. 6% Collection Cost:** $176,762.45
- **Total:** $2,769,278.46

### 2014/2015 River Club Reserve Budget
- **Sarasota Co. 6% Collection Cost:** $3,983.23
- **Total:** $66,387.23

### 2013/2014 O&M/Reserve Budget
- **Total Difference:** $256,794.56

### PER UNIT ANNUAL ASSESSMENT

<table>
<thead>
<tr>
<th></th>
<th>2013/2014</th>
<th>2014/2015</th>
<th>Proposed Increase / Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Series 2012A-1 Debt Service - Quad</strong></td>
<td>$355.57</td>
<td>$357.63</td>
<td>$2.06 0.58%</td>
</tr>
<tr>
<td><strong>Series 2012A-2 Debt Service - Quad</strong></td>
<td>$897.28</td>
<td>$892.25</td>
<td>-$5.03 -0.56%</td>
</tr>
<tr>
<td><strong>CDD and River Club O&amp;M - Quad</strong></td>
<td>$2,227.59</td>
<td>$2,360.77</td>
<td>$133.18 5.98%</td>
</tr>
<tr>
<td><strong>River Club Reserve - Quad</strong></td>
<td>$59.22</td>
<td>$59.22</td>
<td>$0.00 0.00%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,595.66</td>
<td>$3,669.87</td>
<td>$130.21 3.66%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2013/2014</th>
<th>2014/2015</th>
<th>Proposed Increase / Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Series 2012A-1 Debt Service - Courtyard</strong></td>
<td>$355.57</td>
<td>$357.63</td>
<td>$2.06 0.58%</td>
</tr>
<tr>
<td><strong>Series 2012A-2 Debt Service - Courtyard</strong></td>
<td>$518.62</td>
<td>$515.72</td>
<td>-$2.90 -0.56%</td>
</tr>
<tr>
<td><strong>CDD and River Club O&amp;M - Courtyard</strong></td>
<td>$2,227.59</td>
<td>$2,360.77</td>
<td>$133.18 5.98%</td>
</tr>
<tr>
<td><strong>River Club Reserve - Courtyard</strong></td>
<td>$59.22</td>
<td>$59.22</td>
<td>$0.00 0.00%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,161.00</td>
<td>$3,293.34</td>
<td>$132.34 4.19%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2013/2014</th>
<th>2014/2015</th>
<th>Proposed Increase / Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Series 2012A-1 Debt Service - Villa</strong></td>
<td>$355.57</td>
<td>$357.63</td>
<td>$2.06 0.58%</td>
</tr>
<tr>
<td><strong>Series 2012A-2 Debt Service - Villa</strong></td>
<td>$691.49</td>
<td>$687.61</td>
<td>-$3.88 -0.56%</td>
</tr>
<tr>
<td><strong>CDD and River Club O&amp;M - Villa</strong></td>
<td>$2,227.59</td>
<td>$2,360.77</td>
<td>$133.18 5.98%</td>
</tr>
<tr>
<td><strong>River Club Reserve - Villa</strong></td>
<td>$59.22</td>
<td>$59.22</td>
<td>$0.00 0.00%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,333.87</td>
<td>$3,465.23</td>
<td>$131.36 3.94%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2013/2014</th>
<th>2014/2015</th>
<th>Proposed Increase / Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Series 2012A-1 Debt Service - Classic</strong></td>
<td>$355.57</td>
<td>$357.63</td>
<td>$2.06 0.58%</td>
</tr>
<tr>
<td><strong>Series 2012A-2 Debt Service - Classic</strong></td>
<td>$864.37</td>
<td>$859.52</td>
<td>-$4.85 -0.56%</td>
</tr>
<tr>
<td><strong>CDD and River Club O&amp;M - Classic</strong></td>
<td>$2,227.59</td>
<td>$2,360.77</td>
<td>$133.18 5.98%</td>
</tr>
<tr>
<td><strong>River Club Reserve - Classic</strong></td>
<td>$59.22</td>
<td>$59.22</td>
<td>$0.00 0.00%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,506.75</td>
<td>$3,637.14</td>
<td>$130.39 3.72%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2013/2014</th>
<th>2014/2015</th>
<th>Proposed Increase / Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Series 2012A-1 Debt Service - Estate</strong></td>
<td>$355.57</td>
<td>$357.63</td>
<td>$2.06 0.58%</td>
</tr>
<tr>
<td><strong>Series 2012A-2 Debt Service - Estate</strong></td>
<td>$1,037.25</td>
<td>$1,031.43</td>
<td>-$5.82 -0.56%</td>
</tr>
<tr>
<td><strong>CDD and River Club O&amp;M - Estate</strong></td>
<td>$2,227.59</td>
<td>$2,360.77</td>
<td>$133.18 5.98%</td>
</tr>
<tr>
<td><strong>River Club Reserve - Estate</strong></td>
<td>$59.22</td>
<td>$59.22</td>
<td>$0.00 0.00%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,679.63</td>
<td>$3,809.05</td>
<td>$129.42 3.52%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2013/2014</th>
<th>2014/2015</th>
<th>Proposed Increase / Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Series 2012A-2 Debt Service - Golf Club</strong></td>
<td>$439.70</td>
<td>$437.33</td>
<td>-$2.37 -0.54%</td>
</tr>
<tr>
<td><strong>O&amp;M - Golf Club</strong></td>
<td>$952.36</td>
<td>$1,085.56</td>
<td>$133.18 13.98%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,392.08</td>
<td>$1,522.89</td>
<td>$120.81 9.40%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2013/2014</th>
<th>2014/2015</th>
<th>Proposed Increase / Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Series 2012A-2 Debt Service - Office</strong></td>
<td>$861.74</td>
<td>$856.91</td>
<td>-$4.83 -0.56%</td>
</tr>
<tr>
<td><strong>O&amp;M - Office</strong></td>
<td>$952.36</td>
<td>$1,085.56</td>
<td>$133.18 13.98%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,814.12</td>
<td>$1,942.47</td>
<td>$128.35 7.08%</td>
</tr>
</tbody>
</table>
CDD O&M BUDGET $1,425,540.00
RIVER CLUB O&M BUDGET $1,343,738.46
RIVER CLUB RESERVE BUDGET $62,404.00

COLLECTION COSTS @ 6.0% $90,991.91
COLLECTION COSTS @ 6.0% $85,770.54
COLLECTION COSTS @ 6.0% $3,983.23

TOTAL CDD O&M ASSESSMENT $1,516,531.91
TOTAL RIVER CLUB O&M ASSESSMENT $1,429,509.00
TOTAL RIVER CLUB RESERVE ASSESSMENT $66,387.23

SERIES 2012A-1
SERIES 2012A-2
DEBT
CDD
TOTAL
% TOTAL
CDD O&M
CDD O&M
RIVER CLUB
TOTAL
% TOTAL
RIVER CLUB O&M
RIVER CLUB O&M
RIVER CLUB
TOTAL
% TOTAL
RESERVE
RESERVE
2012A-1 DEBT
2012A-2 DEBT

PRODUCT TYPE
O&M
EAU FACTOR
SERIES
SERIES
O&M UNITS
EAU's
EAU's
PER PARCEL
PER LOT
O&M UNITS
EAU's
EAU's
PER PARCEL
PER LOT
RESERVE UNITS
EAU's
EAU's
PER PARCEL
PER LOT
O&M
RESERVE
SERVICE
SERVICE
TOTAL
TOTAL
(1)
(2)
(3)

Quad
172
1.89
172
172
170.00 12.31% $166,716.89 $1,085.56
172
172
172.00 12.31% $166,716.89 $1,085.56
172
172
172.00 12.31% $166,716.89 $1,085.56

Villa
416
1.50
416
416
416.00 29.63% $449,423.20 $1,275.21
416
416
416.00 29.63% $449,423.20 $1,275.21
416
416
416.00 29.63% $449,423.20 $1,275.21

Estate
165
1.00
165
165
165.00 18.18% $275,733.08 $1,275.21
165
165
165.00 18.18% $275,733.08 $1,275.21
165
165
165.00 18.18% $275,733.08 $1,275.21

Golf Club
372
1.00
372
372
372.00 22.66% $415,718.05 $1,275.21
372
372
372.00 22.66% $415,718.05 $1,275.21
372
372
372.00 22.66% $415,718.05 $1,275.21

Classic
315
1.00
315
315
315.00 29.08% $415,718.05 $1,275.21
315
315
315.00 29.08% $415,718.05 $1,275.21
315
315
315.00 29.08% $415,718.05 $1,275.21

Office
11
1.00
11
11
11.00 0.98% $123,617.94 $1,085.56
11
11
11.00 0.98% $123,617.94 $1,085.56
11
11
11.00 0.98% $123,617.94 $1,085.56

Adjusted for WCI
11
1.00
11
Adjusted for WCI
11
Adjusted for WCI
11

LESS: Sarasota County Collection Costs and Early Payment Discount Costs
($90,991.91) ($85,770.54) ($3,983.23)

Net Revenue to be Collected
$1,425,540.00
$1,343,738.46
$62,404.00

(1) Reflects the number of total lots with Series 2012A-1 and Series 2012A-2 debt outstanding.
(2) Annual debt service assessment per lot adopted in connection with the Venetia Series 2012A-1 and Series 2012A-2 bond issues. Annual assessment includes principal, interest, Sarasota County collection costs and early payment discount costs.
(3) There is an adjusted of 11 units which may close and be assessable for River Club O&M and Reserve Assessments. These units would be spread over the various actual product types once that is now.
VENETIAN COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET & ENTERPRISE FUND BUDGET
ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget and Enterprise Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget and Enterprise Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Operations & Maintenance Assessments
The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County’s Tax Roll, to be collected with the County’s Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second is for lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Funding Agreement
The District may enter into funding agreements to provide for a source of revenue for certain expenditures.

Developer Contribution
The District may, similar to a funding agreement, receive certain prescribed dollars from the Developer to offset expenditures of the District.

Facility Rental
The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

Event Rental
The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Interlocal Agreement
The District may enter into interlocal agreements with other governmental entities to provide for revenue for certain expenditures.

Miscellaneous
The District may receive monies for the sale or provision of electronic access cards, entry decals etc.
EXPENDITURES:

ADMINISTRATIVE

Legislative

**Supervisor Fees**
The District may compensate its supervisors within the appropriate statutory limits of $200.00 maximum per meeting within an annual cap of $4,800.00 per supervisor.

**Financial and Administrative**

**Administrative Services**
The District will incur expenditures for the day to day operation of District matters. These items include but are not limited to mailing and preparation of agenda packages, overnight deliveries, facsimiles and long distance phone calls. Also, each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8). Finally, this line item also includes a cost for the storage of all the District’s official records, supplies and files.

**District Manager**
The District as required by statute, will contract with a firm to provide for management and administration of the District’s day to day administrative needs. The cost to maintain the minutes of all Board meetings, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**Disclosure Report**
The District is required to file quarterly and annual disclosure reports, as required in the District’s Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee’s Fees**
The District will incur annual trustee’s fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Financial Consulting Services**
The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses. Also, additional financial consulting services include, but are not limited to responding to bondholder questions, prepayment analysis, long term pay-offs and true-up analysis. This line item also includes the fees incurred for a
Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services**
The District has contracted for maintenance of accounting records. These services include, but are not limited to accounts payable, accounts receivable and preparation of financial reports for the district. This also includes all preparations necessary for the fiscal year end audits to be done.

**Auditing Services**
The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation**
The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**District Engineer**
The District’s engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Public Officials Liability Insurance**
The District will incur expenditures for public officials’ liability insurance for the Board and Staff.

**Legal Advertising**
The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines.

**Bank Fees**
The District will incur bank service charges during the year.

**Dues, Licenses & Subscriptions**
The District is required to pay an annual fee to the Department of Community Affairs, along with other items which may require licenses or permits, etc.

**Miscellaneous**
The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Development and Maintenance**
The District may incur fees as they relate to the development and ongoing maintenance of its own website.

**Legal Counsel**

**District Counsel**
The District’s legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

---

**FIELD OPERATIONS**

**Electric Utilities**

**Electric Utility Services**
The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Electric Service-Recreation Facility**
The District may budget separately for its recreation and or amenity electric separately.

**Street Lights**
The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District’s boundaries.

**Gas Utility Service**

**Gas-Recreation Facility**
The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage/Solid Waste Control**

**Garbage Collection-Recreation Facility**
The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee**
The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Combination Services**
Water Utility Services
The District will incur water/sewer utility expenditures related to district operations.

Water-Reclaimed
The District may incur expenses related to the use of reclaimed water for irrigation.

Water-Recreation Facility
The District may incur water and sewer charges for its recreation facilities

Water-Pool
The District may incur charges for water for its pool if metered separately.

Stormwater Control

Fountain Service Repairs & Maintenance
The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance
The District may incur expenditures to maintain lake banks, etc for the ponds and lakes within the Districts boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Aquatic Contract
Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Mitigation Monitoring & Maintenance
The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Lake/Pond Repair
Expense related to repair and maintenance for inlet pipes, outfalls and weir structures for the storm water drainage system.

Aquatic Plant Replacement
The expenses related to replacing beneficial aquatic plants, that may or may not have been required by other governmental entities.
Other Physical Environment

**Employee-Salaries**
The District may incur salary expenses for a field manager of site superintendent who oversees daily activity within the field operations of the District’s facilities.

**Employee-P/R Taxes**
This is the employer’s portion of employment taxes such as FICA etc.

**Employee-Workers’ Comp**
Fees related to obtaining workers compensation insurance.

**Employee-Health Insurance**
Expenses related to providing health insurance coverage if the District elects to offer same.

**General Liability Insurance**
The District will incur fees to insure items owned by the District for its general liability needs.

**Property Casualty Insurance**
The District will incur fees to insure items owned by the District for its property needs.

**Entry and Walls Maintenance**
The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance**
The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs.

**Irrigation Repairs & Maintenance**
The District will incur expenditures related to the maintenance of the irrigation systems.

**Clock Maintenance Contract**
Expenses incurred for such things as entry clocks if they exist.

**Landscape Replacement**
Expenditures related to replacement of turf, trees, shrubs etc.
**Miscellaneous Fees**
The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Road & Street Facilities**

**Gate Phone**
The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street Sweeping**
The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Maintenance**
Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Roadway Repair & Maintenance**
Expenses related to the repair and maintenance of roadways owned by the District if any.

**Sidewalk Repair & Maintenance**
Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Miscellaneous Maintenance**
Expenses which may not fit into any defined category in this section of the budget.

**Parks & Recreation**

**Employees-Salaries**
The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees P/R Taxes**
Expenses related to an employers portion of payroll taxes such as FICA, etc.

**Employee-Workers’ Comp**
Expenses related to Workers’ Comp Insurance

**Employees-Health Insurance**
Expenses related to health insurance coverage for employees if the District elects to over same.
Management Contract
The District may contract with a firm to provide for the oversight of its recreation facilities.

Clubhouse Facility Maintenance
The District may incur expenses to maintain its recreation facilities.

Clubhouse Telephone, Fax, Internet
The District may incur telephone, fax and internet expenses related to the recreational facilities.

Clubhouse Facility Landscaping
The District may wish to budget separately for this item from its other landscaping needs.

Clubhouse Office Supplies
The District may have an office in its facilities which require various office related supplies.

Clubhouse Facility Janitorial Service
Expenses related to the cleaning of the facility and related supplies.

Clubhouse Facility Irrigation
The District may wish to budget separately for this item from its other irrigation needs.

Pool/Water Park/Fountain Repairs and Maintenance
Expenses related to the repair and maintenance of swimming pools and other water features to include service contracts, repair and replacement.

Security System
The District may wish to install a security system for the clubhouse.

Clubhouse Miscellaneous
Expenses which may not fit into a defined category in this section of the budget.

Athletic/Park Court/Field Repairs
Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance
Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.
Law Enforcement

Off Duty Deputy Services
The District may wish to contract with the local police agency to provide security for the District.

Security Operations

Security Contract
The District may incur expenses for providing security at entries, neighborhood patrols etc.

Guard & Gate Facility Maintenance
The District may choose to have its entry gates manned with personnel. Also, any ongoing gate repairs and maintenance would be included in this line item.

Special Events

Special Events
Expenses related to functions such as holiday events for the public enjoyment

Contingency

Miscellaneous Contingency
Monies collected and allocated for expenses that the District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Capital Improvements

Capital Improvements
Monies collected and allocated for various projects as they relate to public improvements.

Capital Reserves

Capital Reserve
Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.
VENETIAN COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET
ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Debt Service Assessments
The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES:

ADMINISTRATIVE

Financial and Administrative

Bank Fees
The District may incur bank service charges during the year.

Interest Payment
The District may incur interest payments on the debt related to its various bond issues.

Principal Payment
This would be the portion of the payment to satisfy the repayment of the bond issue debt.
Tab 4
RESOLUTION 2014-09


WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2014, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Venetian Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set August 25, 2014 as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing or transmitted the Proposed Budget to the manager or administrator of the City of Venice for posting on its website; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1st of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

Section 1. Budget

a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
b. That the District Manager’s Proposed Budget, attached hereto as Exhibit “A,” as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2014 and/or revised projections for Fiscal Year 2015.

c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s Records Office and identified as “The Budget for the Venetian Community Development District for the Fiscal Year Ending September 30, 2015,” as adopted by the Board of Supervisors on August 25, 2014.

d. The final adopted budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption or shall be transmitted to the manager or administrator of the City of Venice for posting on its website.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Venetian Community Development District, for the fiscal year beginning October 1, 2014, and ending September 30, 2015, the sum of $________________________ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District, exclusive of collection costs, during said budget year, to be divided and appropriated in the following fashion:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL GENERAL FUND</td>
<td>$________</td>
</tr>
<tr>
<td>DEBT SERVICE FUND, SERIES 2012</td>
<td>$________</td>
</tr>
<tr>
<td>TOTAL ALL FUNDS</td>
<td>$________</td>
</tr>
</tbody>
</table>

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

a. The Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.

b. The Board may authorize an appropriation from the unappropriated balance of any fund.

c. The Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand ($10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred; previously approved transfers included. Such transfer shall not have the effect of causing a more than $10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Other transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 25th day of August, 2014.

ATTEST:

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

By: ________________________________
Secretary/Assistant Secretary

Its: ________________________________

Exhibit A: Fiscal Year 2014/2015 Budget
EXHIBIT A
<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tab 5</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
RESOLUTION 2014-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT; IMPOSING SPECIAL ASSESSMENTS; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Venetian Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in the City of Venice, Sarasota County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget(s) for Fiscal Year 2014-2015 (“Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and
WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for certain lots pursuant to the Uniform Method and which is also indicated on Exhibit “A”; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Budget; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll of the Venetian Community Development District (the “Assessment Roll”) attached to this Resolution as Exhibit “B” and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on certain property to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to additional property; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit “A” confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits “A” and “B,” and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190 of the Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with Exhibits “A” and “B.” The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. Uniform Method Assessments. The collection of the previously levied debt service assessments and operation and maintenance special assessments on certain lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits “A” and “B.”

B. Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit “B,” is hereby certified. That portion of the District’s Assessment Roll as reflected in the attached Exhibit “B” is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Venetian Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District’s Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Venetian Community Development District.

PASSED AND ADOPTED this 25th day of August, 2014.

ATTEST: VENETIAN COMMUNITY DEVELOPMENT DISTRICT

_____________________________   By: _______________________________
Secretary / Assistant Secretary

Exhibit A: Budget Fiscal Year 2014-2015
Exhibit B: District Assessment Lien Roll
Assessment Roll (Uniform Method)
EXHIBIT B