



Rizzetta & Company

Venetian Community Development District

www.venetiancdd.org

**Approved Proposed Budget
for
Fiscal Year 2023/2024**

Table of Contents

	<u>Page</u>
General Fund Budget for Fiscal Year 2023/2024	1
Reserve Fund Budget for Fiscal Year 2023/2024	3
River Club Budget for Fiscal Year 2023/2024	4
River Club Reserve Fund for Fiscal Year 2023/2024	6
Debt Service Fund Budget for Fiscal Year 2023/2024	7
Assessments Charts for Fiscal Year 2023/2024	8
General Fund Budget Account Category Descriptions	12
Reserve Fund Budget Account Category Descriptions	17
Debt Service Fund Budget Account Category Descriptions	18



Rizzetta & Company

Proposed Budget
Venetian Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3	Interest Earnings							
4	Interest Earnings	\$ 2,774	\$ 5,548	\$ -	\$ 5,548		\$ -	
5	Special Assessments							
6	Tax Roll*	\$ 1,679,673	\$ 1,679,673	\$ 1,679,579	\$ 94	\$ 3,165,766.89	\$ 1,486,188	
7	Other Miscellaneous Revenues							
8	Miscellaneous	\$ 903	\$ 903	\$ -	\$ -	\$ -	\$ -	
9	Transponder Revenues		\$ -	\$ -	\$ -	\$ -	\$ -	
10	Insurance Revenues		\$ 2,156	\$ -	2,156	\$ -		
11								
12	TOTAL REVENUES	\$ 1,683,350	\$ 1,688,280	\$ 1,679,579	\$ 7,798	\$ 3,165,766.89	\$ 1,486,188	
13								
14	TOTAL REVENUES AND BALANCE FORWARD	\$ 1,683,350	\$ 1,688,280	\$ 1,679,579	\$ 7,798	\$ 3,165,766.89	\$ 1,486,188	
15								
16	EXPENDITURES - ADMINISTRATIVE							
17								
18	Legislative							
19	Supervisor Fees	\$ 4,700	\$ 9,400	\$ 10,000.00	\$ 600	\$ 10,000.00	\$ -	\$ 100.00 per meeting per Supervisor
20	Financial & Administrative							
21	Administrative Services	\$ 3,213	\$ 6,426	\$ 6,427.00	\$ 1	\$ 6,684.00	\$ 257	4% Increase
22	District Management	\$ 17,035	\$ 34,070	\$ 36,159.00	\$ 2,089	\$ 37,187.00	\$ 1,028	District Management Fees plus additional meetings at \$1,045 for 4 hours. 10 meetings estimated
23	District Engineer	\$ 25,177	\$ 50,354	\$ 70,000.00	\$ 19,646	\$ 60,000.00	\$ (10,000)	
24	Trustees Fees	\$ 2,357	\$ 2,357	\$ 3,601.00	\$ 1,244	\$ 2,649.00	\$ (952)	Pro rated trustee fees plus \$ 291.00 for incidental expenses.
25	Assessment Roll	\$ 5,356	\$ 5,356	\$ 5,356.00	\$ -	\$ 5,570.00	\$ 214	4% increase
26	Financial & Revenue Collections	\$ 2,678	\$ 5,356	\$ 5,356.00	\$ -	\$ 5,570.00	\$ 214	4% increase
27	Accounting Services	\$ 11,672	\$ 23,344	\$ 23,344.00	\$ -	\$ 24,278.00	\$ 934	4% increase
28	Auditing Services	\$ -	\$ 5,700	\$ 5,700.00	\$ -	\$ 4,400.00	\$ (1,300)	As per new agreement with Grau and Associates
29	Arbitrage Rebate Calculation	\$ -	\$ 500	\$ 500.00	\$ -	\$ 500.00	\$ -	As per LLS Tax Solutions Agreement
30	Miscellaneous Mailings	\$ -	\$ -	\$ 1,000.00	\$ 1,000	\$ 1,000.00	\$ -	
31	Public Officials Liability Insurance	\$ 3,182	\$ 3,182	\$ 4,246.00	\$ 1,064	\$ 5,095.20	\$ 849	Est. 20% percent increase
32	Legal Advertising	\$ 824	\$ 1,648	\$ -	\$ (1,648)	\$ 2,000.00	\$ 2,000	
33	Dues, Licenses & Fees							
34	Miscellaneous Fees	\$ 399	\$ 175	\$ 175.00	\$ -	\$ 175.00	\$ -	Florida Department of Economic Opportunity Annual Filing Fee
35		\$ 367	\$ 734	\$ 550.00	\$ (184)	\$ 750.00	\$ 200	Constant Contact Fees plus card purchases for supplies
36	Website Hosting, Maintenance, Backup (and Email)	\$ 4,549	\$ 9,098	\$ 7,912.00	\$ (1,186)	\$ 9,472.50	\$ 1,561	Campus Suites \$ 1552.50 and Rizzetta Technology Agreement \$7,920.00 per year
37	Legal Counsel							
38	District Counsel	\$ 38,762	\$ 77,524	\$ 77,500.00	\$ (24)	\$ 80,600.00	\$ 3,100	Counsel CPI Increase
39	Outside Counsel	\$ 43,320	\$ 86,640	\$ 50,000.00	\$ (36,640)	\$ 10,000.00	\$ (40,000)	For Board discussion
40								
41	Administrative Subtotal	\$ 163,591	\$ 321,864	\$ 307,826	\$ (14,038)	\$ 265,930.70	\$ (41,895)	
42								
43	EXPENDITURES - FIELD OPERATIONS							
44								
45	Security Operations							
46	Security Services and Patrols	\$ 186,025	\$ 372,050	\$ 375,692.00	\$ 3,642	\$ 431,837.79	\$ 56,146	System plus 4% increase
47	Guard & Gate Facility Maintenance							Citadella Gate \$ 110.00. Guardhouse phone and internet \$ 330 per month Southworth License Fees \$ 224 per month, plus telephone service plus gate maintenance service agreement with Invision. Plus allowance for repairs. Invision Quarterly Maintenance \$1,200.00 per year, plus \$ 3,000.00 allowance for repairs.
48	Gate Transponders - RFID	\$ 3,793	\$ 7,586	\$ 12,620.00	\$ 5,034	\$ 12,168.00	\$ (452)	
49	Electric Utility Services	\$ -	\$ -	\$ 3,000.00	\$ 3,000	\$ 2,500.00	\$ (500)	
50	Utility Services	\$ 23,771	\$ 47,542	\$ 41,900.00	\$ (5,642)	\$ 54,000.00	\$ 12,100	Est.
51	Water-Sewer Combination Services							
52	Utility Services - Effluent and	\$ 10,002	\$ 20,004	\$ 7,000.00	\$ (13,004)	\$ 20,000.00	\$ 13,000	
53	Stormwater Control							
54	Aquatic Maintenance	\$ 30,210	\$ 60,420	\$ 50,966.00	\$ (9,454)	\$ 52,961.00	\$ 1,995	Solitude Proposed Increase to \$ 51, 852.00 per year plus \$ 1,109.00 for aerator maintenance.
55	Fountain Service Repairs & Maintenance	\$ 2,203	\$ 4,406	\$ 5,400.00	\$ 994	\$ 5,400.00	\$ -	Water Equipment Technologies agreement for service \$ 200.00 per month plus estimated repairs \$ 3, 000.00.
56	Mitigation Area Monitoring & Maintenance	\$ 23,593	\$ 47,186	\$ 38,545.00	\$ (8,641)	\$ 49,072.00	\$ 10,527	Quarterly Mitigation Area Maintenance includes proposed increase from Solitude to \$ 49,072.00.
57	Stormwater System Maintenance	\$ -	\$ -	\$ 5,000.00	\$ 5,000	\$ 5,000.00	\$ -	
58	Other Physical Environment							
59	Office & Administration	\$ 2,157	\$ 4,314	\$ 6,200.00	\$ 1,886	\$ 6,200.00	\$ -	Office supplies, water, cleaning supplies

Proposed Budget
Venetian Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
60	Staff Salaries/Payroll	\$ 100,659	\$ 201,318	\$ 207,033.00	\$ 5,715	\$ 212,441.00	\$ 5,408	
61	Staff General Management and Oversight	\$ -	\$ -	\$ -	\$ -	\$ 10,800.00		Separated from line 60
62	Telephone fax/Internet	\$ 2,249	\$ 4,498	\$ 4,740.00	\$ 242	\$ 4,500.00	\$ (240)	employee.
63	General Liability Insurance	\$ 6,394	\$ 6,394	\$ 6,394.00	\$ -	\$ 7,672.80	\$ 1,279	As per Egis' Estimate
64	Property Insurance	\$ 5,726	\$ 5,726	\$ 5,569.00	\$ (157)	\$ 6,871.20	\$ 1,302	As per EGIS estimate
65	Landscape Maintenance	\$ 192,044	\$ 384,088	\$ 382,445.00	\$ (1,643)	\$ 408,780.00	\$ 26,335	As per new agreement with LMP
66	Holiday Decorations	\$ 3,400	\$ 6,800	\$ 5,000.00	\$ (1,800)	\$ 5,000.00	\$ -	
67	Irrigation Repairs	\$ 13,433	\$ 26,866	\$ 34,175.00	\$ 7,309	\$ 34,175.00	\$ -	Irrigation repairs plus new agreement with Metro Pumping
68	Hurricane Related Expenses - Replacements	\$ 175,935	\$ 175,935	\$ -	\$ (175,935)	\$ 1,397,000.00	\$ 1,397,000	Hurricane Related - Recovery/Replacements to be separate assessment
69	Landscape - Mulch	\$ 50,823	\$ 65,000	\$ 50,000.00	\$ (15,000)	\$ 51,000.00	\$ 1,000	
70	Landscape - Flower Program	\$ 5,493	\$ 10,986	\$ 20,000.00	\$ 9,014	\$ 20,000.00	\$ -	
71	Landscape Miscellaneous	\$ 3,523	\$ 7,046	\$ 6,000.00	\$ (1,046)	\$ 6,000.00	\$ -	
72	Landscape Replacement Plants, Shrubs & Trees	\$ 11,893	\$ 23,786	\$ 20,000.00	\$ (3,786)	\$ 20,000.00	\$ -	Tree replacements to be discussed.
73	Landscape - Pest Control/OTC Injections	\$ 4,500	\$ 9,000	\$ 20,000.00	\$ 11,000	\$ 15,200.00	\$ (4,800)	OTC Injections for Palm Trees based on LMP recommendation 76 Medjool Palms. Two inoculations per quarter @ \$ 25.00 each.
74	Landscaping Inspection Services	\$ 4,800	\$ 9,600	\$ 9,600.00	\$ -	\$ 10,800.00	\$ 1,200	
75	Maintenance and Repairs	\$ 3,000	\$ 6,000	\$ 17,750.00	\$ 11,750	\$ 16,133.00	\$ (1,617)	Mailbox repairs est \$ 3, 000 and sidewalk pressure washing \$ 13,133
76	Road & Street Facilities							
77	Street/ Parking Lot Sweeping	\$ 1,737	\$ 3,474	\$ 5,024.40	\$ 1,550	\$ 5,024.40	\$ -	Clean Sweep \$418.70 per month
78	Street Light Decorative Light Maintenance	\$ 2,127	\$ 4,254	\$ 3,700.00	\$ (554)	\$ 4,300.00	\$ 600	Mail box lights and fixtures
79	Street Sign Repair & Replacement	\$ 110	\$ 220	\$ 3,000.00	\$ 2,780	\$ -	\$ (3,000)	Signage replacements in progress post Hurricane. Reserve study includes phased signage replacements beginning in 2026.
80	Roadway Repair & Maintenance	\$ 4,760	\$ 9,520	\$ 5,000.00	\$ (4,520)	\$ 5,000.00	\$ -	Roadway repair costs
81	Contingency							
82	Non Recurring Expenses	\$ 4,956	\$ 9,912	\$ 20,000.00	\$ 10,088	\$ 20,000.00	\$ -	
83								
84	Field Operations Subtotal	\$ 879,316	\$ 1,533,931	\$ 1,371,753	\$ (162,178)	\$ 2,899,836.19	\$ 1,517,283	
85								
86	Contingency for County TRIM Notice							
87								
88	TOTAL EXPENDITURES	\$ 1,042,907	\$ 1,855,795	\$ 1,679,579	\$ (176,216)	\$ 3,165,766.89	\$ 1,475,387	
89								
90	EXCESS OF REVENUES OVER EXPENDITURES	\$ 640,443	\$ (167,515)	\$ (0)	\$ (168,418)	\$ -	\$ -	

**Proposed Budget
Venetian Community Development District
General Fund Reserves
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 6,389	\$ 12,778	\$ -	\$ 12,778	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 369,280	\$ 369,283	\$ 369,283	\$ -	\$ 384,100	\$ 14,817	As per reserve study
8	Off Roll*	\$ -	\$ -	\$ -	\$ -		\$ -	
9								
10	TOTAL REVENUES	\$ 375,669	\$ 382,061	\$ 369,283	\$ -	\$ 384,100	\$ 14,817	
11								
12	TOTAL REVENUES AND BALANCE	\$ 375,669	\$ 382,061	\$ 369,283	\$ -	\$ 384,100	\$ 14,817	
13								
16	EXPENDITURES							
17								
18	Contingency							
19	Capital Reserves	\$ 25,742	\$ 136,260	\$ 369,283	\$ 233,023	\$ 384,100	\$ 14,817	
20	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
21								
22	TOTAL EXPENDITURES	\$ 25,742	\$ 136,260	\$ 369,283	\$ 233,023	\$ 384,100	\$ 14,817	
23								
24	EXCESS OF REVENUES OVER	\$ 349,927	\$ 245,801	\$ -	\$ 233,023	\$ -	\$ -	

\$ 384,100

Proposed Budget
Venetian Community Development District
River Club Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 02/28/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2023/2024	Comments
1	REVENUES							
2								
3	Interest Earnings							
4	Interest Earnings	\$ 2,077	\$ 4,985	\$ -	\$ 4,985	\$ -		
5								
6	Special Assessments							
7	Tax Roll*	\$ 1,631,149	\$ 1,537,567	\$ 1,631,091	\$ (93,524)	\$ 1,770,326	\$ 139,235	8.5%
8	Amenity Center Revenue							
9	Administration/Tennis	\$ 6,424	\$ 15,418	\$ 58,000	\$ (42,582)	\$ 23,400	\$ (34,600)	
10	Restaurant Revenue	\$ 419,857	\$ 850,000	\$ 850,000	\$ -	\$ 892,500	\$ 42,500	
11	Christmas Bonus	\$ 15,080	\$ 36,192	\$ 20,000	\$ 16,192	\$ 20,000	\$ -	
12	TOTAL REVENUES	\$ 2,074,587	\$ 2,439,177	\$ 2,559,091	\$ (119,914)	\$ 2,706,226	\$ 147,135	
13								
14	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15								
16	TOTAL REVENUES AND	\$ 2,074,587	\$ 2,439,177	\$ 2,559,091	\$ (119,914)	\$ 2,706,226	\$ 147,135	
17								
20	EXPENDITURES							
21								
22	Cost of Goods							
23	Tennis Cost of Sales	\$ 37	\$ 89	\$ 5,760	\$ 5,671	\$ -	\$ (5,760)	
24	Restaurant Cost of Sales	\$ 199,020	\$ 477,648	\$ 370,090	\$ (107,558)	\$ 368,518	\$ (1,572)	
25	Salaries and Benefits		\$ -					
26	Salaries and Wages	\$ 281,529	\$ 675,670	\$ 997,636	\$ 321,966	\$ 1,008,160	\$ 10,524	
27	Independent Contractor Svcs	\$ 207,435	\$ 497,844	\$ 35,700	\$ (462,144)	\$ 109,200	\$ 73,500	
28	Employee Fitness Classes	\$ 10,245	\$ 24,588	\$ 12,000	\$ (12,588)	\$ 17,640	\$ 5,640	
29	Employee Benefits	\$ 106,079	\$ 254,590	\$ 306,757	\$ 52,167	\$ 322,775	\$ 16,018	
30	Employee Education & Training	\$ 80	\$ 192	\$ 5,858	\$ 5,666	\$ 3,900	\$ (1,958)	
31	Christmas Bonus	\$ 15,090	\$ 36,216	\$ 20,000	\$ (16,216)	\$ 20,000	\$ -	
32	Legal Advertising	\$ -	\$ -	\$ 200	\$ 200		\$ (200)	
33	Repairs and Maintenance		\$ -					
34	Chemicals	\$ 1,722	\$ 4,133	\$ 6,000	\$ 1,867	\$ 6,000	\$ -	
35	Shop & Hand Tools	\$ 241	\$ 578	\$ 600	\$ 22	\$ 600	\$ -	
36	Landscape Materials	\$ -	\$ -	\$ -	\$ -		\$ -	
38	Vehicle	\$ 100	\$ 240	\$ -	\$ -		\$ -	
39	Repairs & Maintenance-Equip.	\$ 17,669	\$ 42,406	\$ 59,400	\$ 16,994	\$ 74,400	\$ 15,000	
40	Maintenance Contracts	\$ 55,902	\$ 134,165	\$ 91,434	\$ (42,731)	\$ 142,338	\$ 50,904	
41	Building Maintenance	\$ 7,510	\$ 18,024	\$ 23,100	\$ 5,076	\$ 23,100	\$ -	
42	Office Expense							
43	Printing	\$ 930	\$ 2,232	\$ 1,800	\$ (432)	\$ 1,800	\$ -	
44	Postage	\$ 11	\$ 26	\$ 800	\$ 774	\$ 800	\$ -	
45	Telephone	\$ 3,571	\$ 8,570	\$ 12,600	\$ 4,030	\$ 12,600	\$ -	
46	Office Supplies	\$ 1,934	\$ 4,642	\$ 5,820	\$ 1,178	\$ 5,820	\$ -	
47	Operating Expense							
48	Employee Meals	\$ 7,229	\$ 17,350	\$ 24,530	\$ 7,180	\$ 25,925	\$ 1,395	
49	Meals & Entertainment	\$ -	\$ -	\$ 600	\$ 600	\$ 600	\$ -	
50	Equipment Replacement	\$ 8,294	\$ 19,906	\$ 21,840	\$ 1,934	\$ 23,700	\$ 1,860	
51	Licenses and Fees	\$ -	\$ -	\$ 16,008	\$ 16,008	\$ 3,600	\$ (12,408)	
52	Travel	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 1,200	\$ (800)	
53	Electricity	\$ 34,079	\$ 81,790	\$ 84,000	\$ 2,210	\$ 86,400	\$ 2,400	
54	Water/Sewer Effluent &	\$ 20,017	\$ 48,041	\$ 67,000	\$ 18,959	\$ 54,000	\$ (13,000)	
55	Sanitation Disposal	\$ 3,052	\$ 7,325	\$ 10,800	\$ 3,475	\$ 10,800	\$ -	
56	Gas, Diesel Fuel and Oil	\$ 12,116	\$ 29,078	\$ 15,800	\$ (13,278)	\$ 23,700	\$ 7,900	
57	Equipment Rental	\$ 8,571	\$ 20,570	\$ 13,140	\$ (7,430)	\$ 13,140	\$ -	
58	Personnel Supplies	\$ 1,750	\$ 4,200	\$ 2,300	\$ (1,900)	\$ 4,300	\$ 2,000	
59	Laundry	\$ 21,293	\$ 51,103	\$ 32,110	\$ (18,993)	\$ 29,410	\$ (2,700)	
60	Music & Entertainment	\$ 23,577	\$ 56,585	\$ 24,000	\$ (32,585)	\$ 33,524	\$ 9,524	
61	China, Glass, Silver	\$ 1,574	\$ 3,778	\$ 2,842	\$ (936)	\$ 8,000	\$ 5,158	
62	Paper/Plastic	\$ 10,130	\$ 24,312	\$ 17,696	\$ (6,616)	\$ 18,821	\$ 1,125	
63	Operating Supplies	\$ 9,974	\$ 23,938	\$ 31,760	\$ 7,822	\$ 33,200	\$ 1,440	
64	Decorations	\$ 7,830	\$ 18,792	\$ 11,254	\$ (7,538)	\$ 10,000	\$ (1,254)	
65	Legal & Professional							
66	Legal Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Proposed Budget
Venetian Community Development District
River Club Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 02/28/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2023/2024	Comments
67	Other Administrative Cost		\$ -					
68	Com Related Promotion/Security	\$ 6,335	\$ 15,204	\$ 14,010	\$ (1,194)	\$ 11,410	\$ (2,600)	
69	Bad Debt Expense	\$ -	\$ -	\$ -	\$ -		\$ -	
70	Management Fee	\$ 34,008	\$ 81,619	\$ 81,700	\$ 81	\$ 83,000	\$ 1,300	
71	Employee Relations	\$ 65	\$ 156	\$ 5,070	\$ 4,914	\$ 4,070	\$ (1,000)	
72	Insurance	\$ 29,245	\$ 70,188	\$ 31,903	\$ (38,285)	\$ 31,903	\$ -	
73	Misc Expense/Credit Card Fees	\$ 13,203	\$ 31,687	\$ 31,025	\$ (662)	\$ 31,025	\$ -	
74	Dues & Subscriptions	\$ 994	\$ 2,386	\$ 2,493	\$ 107	\$ 1,893	\$ (600)	
75	Amenities Marketing	\$ 1,590	\$ 3,816	\$ 19,655	\$ 15,839	\$ 14,955	\$ (4,700)	
76	Contingency							
77	Non-Recurring Expenses	\$ 11,069	\$ 26,566	\$ 40,000	\$ 13,434	\$ 30,000	\$ (10,000)	
78	Pickleball Courts Construction	\$ -	\$ -		\$ -		\$ -	
79	Field Operations Subtotal	\$ 1,175,100	\$2,820,240	\$ 2,559,091	\$ (260,909)	\$ 2,706,226	\$ 147,136	
80								
83	TOTAL EXPENDITURES	\$ 1,175,100	\$ 2,820,240	\$ 2,559,091	\$ (260,909)	\$ 2,706,226	\$ 147,136	
84								
85	EXCESS OF REVENUES OVER	\$ 899,487	\$ (381,063)	\$ -	\$ (380,823)	\$ -	\$ (1)	
86								

Proposed Budget
Venetian Community Development District
Enterprise Fund Reserves
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 6,526	\$ 13,052	\$ -	\$ 13,052	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 297,954	\$ 297,957	\$ 297,957	\$ -	\$ 309,900	\$ 11,943	As per Reserve Study
8								
9	TOTAL REVENUES	\$ 304,480	\$ 311,009	\$ 297,957	\$ 13,052	\$ 309,900	\$ 11,943	
10								
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12								
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 304,480	\$ 311,009	\$ 297,957	\$ 13,052	\$ 309,900	\$ 11,943	
14								
15								
16	EXPENDITURES							
17								
18	Contingency							
19	Capital Reserves	\$ 237,449	\$ 316,061	\$ 297,957	\$ (18,104)	\$ 309,900	\$ 11,943	
20	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
21								
22	TOTAL EXPENDITURES	\$ 237,449	\$ 316,061	\$ 297,957	\$ (18,104)	\$ 309,900	\$ 11,943	
23								
24	EXCESS OF REVENUES OVER	\$ 67,031	\$ (5,052)	\$ -	\$ (5,052)	\$ -	\$ -	

Venetian Community Development District
Debt Service
Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2022A-1	Series 2022A-2	Budget Year 2023/2024
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$326,941.36	\$787,700.66	\$1,114,642.02
TOTAL REVENUES	\$326,941.36	\$787,700.66	\$1,114,642.02
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$326,941.36	\$787,700.66	\$1,114,642.02
Administrative Subtotal	\$326,941.36	\$787,700.66	\$1,114,642.02
TOTAL EXPENDITURES	\$326,941.36	\$787,700.66	\$1,114,642.02
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

County Collection costs (2%) and Early payment Discounts (4%)

6.0%

Gross assessments

\$1,184,781.06

Notes:

Tax Roll Collection Costs (2%) and Early Payment Discount (4%) is a total 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 Hurricane Budget		\$1,397,000.00
Collection Cost @ 2%		\$29,723.40
Early Payment Discount @ 4%		\$59,446.81
2023/2024 Total		\$1,486,170.21
2023/2024 O&M Budget		\$1,768,766.89
Collection Cost @ 2%		\$37,633.34
Early Payment Discount @ 4%		\$75,266.68
2023/2024 Total		\$1,881,666.90
2023/2024 River Club Budget		\$1,770,326.40
Collection Cost @ 2%		\$37,666.52
Early Payment Discount @ 4%		\$75,333.04
2023/2024 Total		\$1,883,325.96
2023/2024 CDD Reserve Budget		\$384,100.00
Collection Cost @ 2%		\$8,172.34
Early Payment Discount @ 4%		\$16,344.68
2023/2024 Total		\$408,617.02
2023/2024 River Club Reserve Budget		\$309,900.00
Collection Cost @ 2%		\$6,593.62
Early Payment Discount @ 4%		\$13,187.23
2023/2024 Total		\$329,680.85
2022/2023 O&M/River Club/Reserve Budget		\$3,977,910.11
2023/2024 O&M/River Club/Reserve Budget		\$5,630,093.29
Total Difference		\$1,652,183.18

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2022A-1 Debt Service - Quad	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Quad	\$700.58	\$700.58	\$0.00	0.00%
CDD O&M - Quad	\$1,279.02	\$1,346.93	\$67.91	5.31%
River Club - Quad	\$1,260.13	\$1,367.70	\$107.57	8.54%
CDD Reserve - Quad	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Quad	\$230.19	\$239.41	\$9.22	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$4,004.79	\$5,264.61	\$1,259.82	31.46%

(1)

Series 2022A-1 Debt Service - Courtyard	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Courtyard	\$404.96	\$404.96	\$0.00	0.00%
CDD O&M - Courtyard	\$1,279.02	\$1,346.93	\$67.91	5.31%
River Club - Courtyard	\$1,260.13	\$1,367.70	\$107.57	8.54%
CDD Reserve - Courtyard	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Courtyard	\$230.19	\$239.41	\$9.22	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$3,709.17	\$4,968.99	\$1,259.82	33.97%

(1)

Series 2022A-1 Debt Service - Villa	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Villa	\$538.60	\$538.60	\$0.00	0.00%
CDD O&M - Villa	\$1,279.02	\$1,346.93	\$67.91	5.31%
River Club - Villa	\$1,260.13	\$1,367.70	\$107.57	8.54%
CDD Reserve - Villa	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Villa	\$230.19	\$239.41	\$9.22	4.01%

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 Hurricane Budget		\$1,397,000.00
Collection Cost @	2%	\$29,723.40
Early Payment Discount @	4%	\$59,446.81
2023/2024 Total		\$1,486,170.21
2023/2024 O&M Budget		\$1,768,766.89
Collection Cost @	2%	\$37,633.34
Early Payment Discount @	4%	\$75,266.68
2023/2024 Total		\$1,881,666.90
2023/2024 River Club Budget		\$1,770,326.40
Collection Cost @	2%	\$37,666.52
Early Payment Discount @	4%	\$75,333.04
2023/2024 Total		\$1,883,325.96
2023/2024 CDD Reserve Budget		\$384,100.00
Collection Cost @	2%	\$8,172.34
Early Payment Discount @	4%	\$16,344.68
2023/2024 Total		\$408,617.02
2023/2024 River Club Reserve Budget		\$309,900.00
Collection Cost @	2%	\$6,593.62
Early Payment Discount @	4%	\$13,187.23
2023/2024 Total		\$329,680.85
2022/2023 O&M/River Club/Reserve Budget		\$3,977,910.11
2023/2024 O&M/River Club/Reserve Budget		\$5,630,093.29
Total Difference		\$1,652,183.18

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2022/2023</u>	<u>2023/2024</u>	<u>\$</u>	<u>%</u>
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$3,842.81	\$5,102.63	\$1,259.82	32.78%
Series 2022A-1 Debt Service - Classic	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Classic	\$676.28	\$676.28	\$0.00	0.00%
CDD O&M - Classic	\$1,279.02	\$1,346.93	\$67.91	5.31%
River Club - Classic	\$1,260.13	\$1,367.70	\$107.57	8.54%
CDD Reserve - Classic	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Classic	\$230.19	\$239.41	\$9.22	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$3,980.49	\$5,240.31	\$1,259.82	31.65%
Series 2022A-1 Debt Service - Estate	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Estate	\$809.92	\$809.92	\$0.00	0.00%
CDD O&M - Estate	\$1,279.02	\$1,346.93	\$67.91	5.31%
River Club - Estate	\$1,260.13	\$1,367.70	\$107.57	8.54%
CDD Reserve - Estate	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Estate	\$230.19	\$239.41	\$9.22	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$4,114.13	\$5,373.95	\$1,259.82	30.62%
Series 2022A-2 Debt Service - Golf Club	\$344.21	\$344.21	\$0.00	0.00%
CDD O&M - Golf Club	\$1,279.02	\$1,346.93	\$67.91	5.31%

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 Hurricane Budget		\$1,397,000.00
Collection Cost @ 2%		\$29,723.40
Early Payment Discount @ 4%		\$59,446.81
2023/2024 Total		\$1,486,170.21
2023/2024 O&M Budget		\$1,768,766.89
Collection Cost @ 2%		\$37,633.34
Early Payment Discount @ 4%		\$75,266.68
2023/2024 Total		\$1,881,666.90
2023/2024 River Club Budget		\$1,770,326.40
Collection Cost @ 2%		\$37,666.52
Early Payment Discount @ 4%		\$75,333.04
2023/2024 Total		\$1,883,325.96
2023/2024 CDD Reserve Budget		\$384,100.00
Collection Cost @ 2%		\$8,172.34
Early Payment Discount @ 4%		\$16,344.68
2023/2024 Total		\$408,617.02
2023/2024 River Club Reserve Budget		\$309,900.00
Collection Cost @ 2%		\$6,593.62
Early Payment Discount @ 4%		\$13,187.23
2023/2024 Total		\$329,680.85
2022/2023 O&M/River Club/Reserve Budget		\$3,977,910.11
2023/2024 O&M/River Club/Reserve Budget		\$5,630,093.29
Total Difference		\$1,652,183.18

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2022/2023</u>	<u>2023/2024</u>	<u>\$</u>	<u>%</u>
CDD Reserve - Golf Club	\$281.21	\$292.50	\$11.29	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$1,904.44	\$3,047.47	\$1,143.03	60.02%
Series 2022A-2 Debt Service - Office	\$672.23	\$672.23	\$0.00	0.00%
CDD O&M - Office	\$1,279.02	\$1,346.93	\$67.91	5.31%
CDD Reserve - Office	\$281.21	\$292.50	\$11.29	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$2,232.46	\$3,375.49	\$1,143.03	51.20%

⁽¹⁾ Hurricane Assessment covers budgeted expenses associated with hurricane expenses planned for Fiscal Year 2023-2024.

VENETIAN COMMUNITY DEVELOPEMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

CDD O&M BUDGET				CDD RESERVE BUDGET				RIVER CLUB BUDGET				RIVER CLUB RESERVE BUDGET				HURRICANE BUDGET			
COLLECTION COSTS @				COLLECTION COSTS @				COLLECTION COSTS @				COLLECTION COSTS @				COLLECTION COSTS @			
EARLY PAYMENT DISCOUNT @				EARLY PAYMENT DISCOUNT @				EARLY PAYMENT DISCOUNT @				EARLY PAYMENT DISCOUNT @				EARLY PAYMENT DISCOUNT @			
TOTAL CDD O&M ASSESSMENT				TOTAL CDD RESERVE ASSESSMENT				TOTAL RIVER CLUB ASSESSMENT				TOTAL RIVER CLUB RESERVE ASSESSMENT				TOTAL HURRICANE ASSESSMENT			

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General 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 Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special 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.

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

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

EXPENDITURES – ADMINISTRATIVE:

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.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles, and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, the overall administration of District functions, all required state, and local filings, preparation of the annual budget, purchasing, risk management, preparing various resolutions, and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

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.

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.

Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on the property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

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.

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 & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

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



Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

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.

EXPENDITURES - FIELD OPERATIONS:

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

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

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.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - 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 Utility Services: The District will incur water/sewer utility expenditures related to district operations.

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

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

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 District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland 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.



Rizzetta & Company

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

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

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

Property 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 Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

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

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

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

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.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.



Pizzetta & Company

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: 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.

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

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

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

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

RESERVE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

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

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special 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.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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



Rizzetta & Company

EXPENDITURES:

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.

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

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:

Special 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:

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

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



Rizzetta & Company