

*Valencia Water
Control District*

Agenda

February 13, 2018

**Board of Supervisors
Meeting**

**VALENCIA WATER CONTROL DISTRICT
NOTICE OF MEETING
OF
BOARD OF SUPERVISORS
AND
BUDGET REVIEW COMMITTEE**

Please be advised that the Meetings of the Board of Supervisors and Budget Review Committee of Valencia Water Control District will be held on Tuesday, February 13, 2018, at 1:00 P.M. in the **Lake Ridge Village Clubhouse, 10630 Larissa Street (Directions listed below)**. Attached is an Agenda for the meetings.

William W. Tew

William W. Tew, District Director

DIRECTIONS TO MEETING:

From Orlando go West on I-4 to the Beach Line Expressway (528); go east past International Drive to Orangewood Blvd.; Go South on Orangewood Blvd., through 4-way stop at Gateway, turn left on Larissa Street. Proceed to Lake Ridge Village Clubhouse on right.

DISTRIBUTION

James A. Gerard; William Ingle; Ed Neal; Greg Bales; Debra Donton; David E. Mahler; Stephen F. Broome; Green Briar Village Clubhouse; Lake Ridge Village Clubhouse; Lime Tree Village Clubhouse; Montpelier Village Clubhouse; Parkview Pointe Village Clubhouse; Somerset Village Clubhouse; Deer Creek Village Clubhouse; Wingate Club; Lyle Spector, WHOA; and Tom Johnson, Orangewood HOA; Roy Miller, Waterview HOA; Ken LaFrance, Windsor Walk.

“Persons are advised that if they decide to appeal any decisions made at these meetings/hearings, they will need a record of the proceedings and for such purpose they may need to ensure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which the appeal is to be based, per section 298.0105, Florida Statutes.”

“In accordance with the Americans with Disabilities Act, persons with disabilities needing a special accommodation should contact Valencia Water Control District at (407) 355-5741, not later than four (4) days prior to the meeting.”

AGENDA

AGENDA

February 13, 2018

VALENCIA WATER CONTROL DISTRICT
BOARD OF SUPERVISORS MEETING
1 P.M.
LAKE RIDGE VILLAGE CLUBHOUSE
10630 LARISSA STREET
WILLIAMSBURG, ORLANDO, FLORIDA 32821

Item

1. Call Meeting to Order
2. Approval of January 9, 2018 Minutes
3. General Fund Financial Reports
4. Engineer's Report
5. Attorney's Report
6. Director's Report
 - A. Authorization of Establishment of State Board of Administration (SBA) Account
7. Other Business
8. Adjournment

SECTION II

**MINUTES OF THE MONTHLY MEETING
OF THE BOARD OF SUPERVISORS
OF VALENCIA WATER CONTROL DISTRICT**

January 9, 2018

The monthly meeting of the Board of Supervisors of **VALENCIA WATER CONTROL DISTRICT** was held at 1:00 P.M. on Tuesday, January 9, 2018, in the Lake Ridge Village Clubhouse, Williamsburg Subdivision in Orlando, Florida. Present were Supervisors James Gerard, William Ingle, Ed Neal, Greg Bales, and Debra Donton. Also in attendance were the following: Stephen F. Broome, District Attorney; William Tew, District Director; Scott Breitenstein, CPH Engineering; Dan Brown, Sthern Environmental; Stacie Vanderbilt, District Administrative Assistant and Teresa Viscarra, District Accounts Payable.

ITEM #1 **Call Meeting to Order**

Mr. Tew called the meeting to order at 1:00 PM.

ITEM #2 **Approval of December 12, 2017 Minutes**

Mr. Tew stated the next item was the minutes from the December 12, 2017 monthly meeting. He asked if there were any corrections, deletions or additions. There being none,

On MOTION by William Ingle seconded and carried, with all in favor the minutes of the December 12, 2017 Monthly Meeting of the Board of Supervisors were approved.

ITEM #3 **General Fund Financial Reports**

Mr. Tew stated that everything was in order and that he would be meeting with Teresa Viscarra to prepare the proposed Fiscal Year 2019 budget for the budget review committee workshop meeting.

The District's financial reports for the period ending 12/31/17 were accepted as distributed.

ITEM #4 **Engineer's Report**

A. Consideration of Modification to Permit #0455 – Sea World Aquatica 2018 Attraction

Mr. Breitenstein stated there was a slight modification of the site and that there were no adverse impacts.

On MOTION by James Gerard seconded and carried, with all in favor the Modification to Permit #0455 was approved.

B. Consideration of Modification to Permit #0163B – Sea World Project 2019 Recreation – Theme Park Attraction

Mr. Breitenstein stated that this was also a slight modification of the existing site and that there were no adverse impacts.

On MOTION by James Gerard seconded and carried, with all in favor the Modification to Permit #0163B was approved.

ITEM #5

Attorney's Report

There being none, next item followed.

ITEM #6

Director's Report

Mr. Neal joined the meeting at this time.

Mr. Tew stated that he had an on-site meeting with Orange County and Florida DOT regarding the washout. He stated that the Orange County representative maintained that they do not have any responsibility so he wrote a letter to the head County engineer stating that the District does not collect enough assessments to contract for a project of this magnitude. He stated that he had yet to receive a response but would give more time before following up with the County Commissioner. He stated that the County has the appropriate resources and staff to handle the project better.

Mr. Ingle asked who owned the pipe.

Mr. Tew stated that the District doesn't own the land or the pipe and that it has remained unclaimed. He stated that Florida DOT is willing to cooperate when Orange County agrees to get involved and that he would keep the Board updated on the matter.

ITEM #7

Other Business

There being none,

ITEM #8

Adjournment

The meeting adjourned at 1:11 P.M.

Stephen F. Broome, Secretary

James A. Gerard

William Von Ingle

Ed Neal

Greg Bales

Debra Donton

SECTION III

Valencia Water Control District
Balance Sheet
 As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
101200 · SunTrust Bank - Checking	366,173.56
101210 · Suntrust-Money Market Account	250,387.63
102000 · Cash on hand	100.00
Total Checking/Savings	616,661.19
Total Current Assets	616,661.19
Fixed Assets	
164000 · Land	700,120.00
164190 · Structures	656,605.00
164290 · Canals	2,888,690.00
164590 · Ponds	1,245,537.00
166190 · Equipment & Office furniture	12,787.28
199000 · Accumulated Depreciation	-4,741,594.98
Total Fixed Assets	762,124.30
TOTAL ASSETS	1,378,785.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202001 · Accounts payable	-1,051.68
Total Accounts Payable	-1,051.68
Other Current Liabilities	
217300 · FUTA/SUTA payable	36.00
Total Other Current Liabilities	36.00
Total Current Liabilities	-1,015.68
Total Liabilities	-1,015.68
Equity	
271000 · Fund balance-unreserved	260,981.08
271020 · Fund balance-unreserved-002	4,900.00
271100 · Fund Balance -Reserved	
271130 · Canals & Pond Maintenance	18,356.42
Total 271100 · Fund Balance -Reserved	18,356.42
280100 · Net Assets Capitalized	866,157.39
Net Income	229,406.28
Total Equity	1,379,801.17
TOTAL LIABILITIES & EQUITY	1,378,785.49

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02/06/18

Accrual Basis

Valencia Water Control District
Profit & Loss Budget vs. Actual
October 2017 through January 2018

	Oct '17 - Jan 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
319100 · Drainage tax assessment	376,451.50	219,394.20	157,057.30
361001 · Interest earnings - GF	46.69	0.00	46.69
Total Income	<u>376,498.19</u>	<u>219,394.20</u>	<u>157,103.99</u>
Gross Profit	376,498.19	219,394.20	157,103.99
Expense			
511200 · Supervisor Compensation	650.00	750.00	-100.00
512000 · Employee Salaries	18,000.00	18,000.00	0.00
521000 · FICA taxes	1,377.00	1,383.32	-6.32
524000 · Workers' compensation	500.00	600.00	-100.00
525000 · Futa/Suta Unemployment Tx	22.50	106.36	-83.86
531100 · Management Fees	10,666.68	10,666.68	0.00
531200 · Engineering services	6,300.00	8,400.00	-2,100.00
531300 · Legal services	4,000.00	4,000.00	0.00
531600 · Website Creation/Maintenance	200.00	200.00	0.00
531700 · Report Preparation - NPDES	19,065.30	4,833.36	14,231.94
532200 · Auditing	0.00	3,000.00	-3,000.00
534100 · Aquatic weed control	6,375.00	10,000.00	-3,625.00
534200 · Canal & retention pond	27,564.20	53,333.36	-25,769.16
534300 · Mowing	16,992.18	20,000.00	-3,007.82
534400 · Water quality monitoring	4,936.50	6,666.68	-1,730.18
534500 · Janitorial	393.00	666.68	-273.68
540000 · Travel & per diem	0.00	66.68	-66.68
541100 · Freight	0.00	66.68	-66.68
541200 · Postage	74.50	166.68	-92.18
541500 · Internet	481.83	500.00	-18.17
543000 · Utility services	131.65	333.36	-201.71
544000 · Office Lease	4,206.72	4,220.00	-13.28
544300 · Meeting Room Rental	150.00	150.00	0.00
545000 · Insurance	11,500.00	12,650.00	-1,150.00
546200 · R&M - general	3,973.29	0.00	3,973.29
546300 · R&M - office	430.00	333.36	96.64
546400 · R&M - security gates & signs	337.50	333.36	4.14
547000 · Printing & binding	93.75	166.68	-72.93
549300 · Other chgs-miscellaneous	21.00	133.36	-112.36
549400 · Other chgs-NPDES	1,875.00	1,333.36	541.64
549500 · Other chgs-legal advertising	148.00	400.00	-252.00
549600 · Other chgs- Banking Fees	0.00	100.00	-100.00
549800 · Contingency	0.00	266.68	-266.68
549900 · Other Chrsgs-OC Prop. Appr. Fee	5,386.00	5,408.00	-22.00
551000 · Office Supplies	65.31	333.36	-268.05
552100 · Operating supplies	0.00	333.36	-333.36
554000 · Pubs, subscrips & members	1,175.00	2,150.00	-975.00
Total Expense	<u>147,091.91</u>	<u>172,051.36</u>	<u>-24,959.45</u>
Net Ordinary Income	<u>229,406.28</u>	<u>47,342.84</u>	<u>182,063.44</u>
Net Income	<u><u>229,406.28</u></u>	<u><u>47,342.84</u></u>	<u><u>182,063.44</u></u>

1:05 PM

02/06/18

Accrual Basis

Valencia Water Control District
Profit & Loss
October 2017 through January 2018

	Oct 17	Nov 17	Dec 17	Jan 18	TOTAL
Ordinary Income/Expense					
Income					
319100 · Drainage tax assessment	0.00	32,838.77	281,705.85	61,908.88	376,451.50
361001 · Interest earnings - GF	10.63	9.71	11.97	14.38	46.69
Total Income	<u>10.63</u>	<u>32,848.48</u>	<u>281,717.82</u>	<u>61,921.26</u>	<u>376,498.19</u>
Gross Profit	10.63	32,848.48	281,717.82	61,921.26	376,498.19
Expense					
511200 · Supervisor Compensation	150.00	0.00	250.00	250.00	650.00
512000 · Employee Salaries	4,500.00	4,500.00	4,500.00	4,500.00	18,000.00
521000 · FICA taxes	344.25	344.25	344.25	344.25	1,377.00
524000 · Workers' compensation	0.00	0.00	500.00	0.00	500.00
525000 · Futa/Suta Unemployment Tx	4.50	4.50	4.50	9.00	22.50
531100 · Management Fees	2,666.67	2,666.67	2,666.67	2,666.67	10,666.68
531200 · Engineering services	2,100.00	2,100.00	2,100.00	0.00	6,300.00
531300 · Legal services	1,000.00	1,000.00	1,000.00	1,000.00	4,000.00
531600 · Website Creation/Maintenance	50.00	50.00	50.00	50.00	200.00
531700 · Report Preparation - NPDES	5,106.26	6,927.50	7,031.55	0.00	19,065.30
534100 · Aquatic weed control	2,125.00	2,125.00	2,125.00	0.00	6,375.00
534200 · Canal & retention pond	21,800.20	1,500.00	4,264.00	0.00	27,564.20
534300 · Mowing	13,196.04	3,796.14	0.00	0.00	16,992.18
534400 · Water quality monitoring	0.00	3,291.00	1,645.50	0.00	4,936.50
534500 · Janitorial	131.00	131.00	131.00	0.00	393.00
541200 · Postage	14.83	27.14	11.01	21.52	74.50
541500 · Internet	120.40	120.40	120.40	120.63	481.83
543000 · Utility services	43.32	41.18	47.15	0.00	131.65
544000 · Office Lease	1,051.68	1,051.68	1,051.68	1,051.68	4,206.72
544300 · Meeting Room Rental	50.00	0.00	50.00	50.00	150.00
545000 · Insurance	11,500.00	0.00	0.00	0.00	11,500.00
546200 · R&M - general	973.29	0.00	3,000.00	0.00	3,973.29
546300 · R&M - office	365.00	45.00	0.00	0.00	430.00
546400 · R&M - security gates & signs	0.00	0.00	337.50	0.00	337.50
547000 · Printing & binding	10.80	54.90	4.20	23.85	93.75
549300 · Other chgs-miscellaneous	0.00	7.00	0.00	14.00	21.00
549400 · Other chgs-NPDES	0.00	0.00	1,875.00	0.00	1,875.00
549500 · Other chgs-legal advertising	0.00	0.00	148.00	0.00	148.00
549900 · Other Chrgs-OC Prop. Appr. Fee	5,386.00	0.00	0.00	0.00	5,386.00
551000 · Office Supplies	21.23	21.92	0.69	21.47	65.31
554000 · Pubs, subscrips & members	1,175.00	0.00	0.00	0.00	1,175.00
Total Expense	<u>73,905.48</u>	<u>29,805.28</u>	<u>33,258.10</u>	<u>10,123.07</u>	<u>147,091.91</u>
Net Ordinary Income	<u>-73,894.83</u>	<u>3,043.20</u>	<u>248,459.72</u>	<u>51,798.19</u>	<u>229,406.28</u>
Net Income	<u>-73,894.83</u>	<u>3,043.20</u>	<u>248,459.72</u>	<u>51,798.19</u>	<u>229,406.28</u>

SECTION VI

A

FUND PERFORMANCE THROUGH DECEMBER 31, 2017

Florida PRIME Performance Data			
	Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	1.45%	1.18%	0.27%
Three Months	1.40%	1.11%	0.29%
One Year	1.22%	0.91%	0.30%
Three Years	0.71%	0.46%	0.25%
Five Years	0.50%	0.30%	0.20%
Ten Years	0.65%	0.48%	0.16%
Since 1/96	2.60%	2.39%	0.21%

Note: Net asset value at month end: \$11,427.3 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

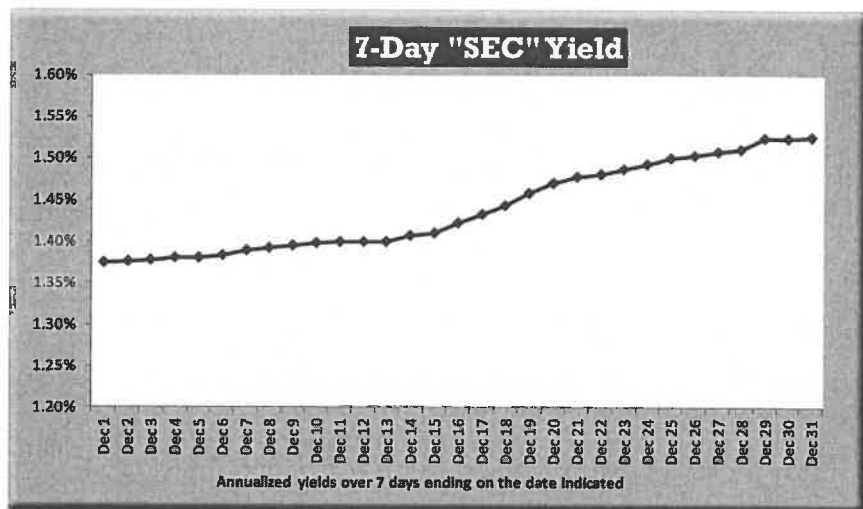
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

²The net-of-fee benchmark is the S&P AAA/AA Rated GIP All 30-Day Net Index for all time periods.

ABOUT ANNUALIZED YIELDS:

Performance data in the table and chart is annualized, meaning that the amounts are based on yields for the periods indicated, converted to their equivalent if obtained for a 12-month period.

For example, ignoring the effects of compounding, an investment that earns 0.10% over a 1-month period yields 1.20% on an annualized basis. Likewise, an investment that earns a total of 3.60% over three years yields 1.20% on an annualized basis, ignoring compounding.



The 7-Day "SEC" Yield in the chart is calculated in accordance with the yield methodology set forth by SEC Rule 2a-7 for money market funds.

The 7-day yield = net income earned over a 7-day period / average units outstanding over the period / 7 times 365.

Note that unlike other performance measures, the SEC yield does not include realized gains and losses from sales of securities.

Budget Review Committe Meeting

AGENDA

7

AGENDA

February 13, 2018

VALENCIA WATER CONTROL DISTRICT BUDGET REVIEW COMMITTEE MEETING

FOLLOWING 1 P.M. BOARD OF SUPERVISORS MEETING
LAKE RIDGE VILLAGE CLUBHOUSE

Item

1. Call Budget Review Committee Meeting to order.
2. Acknowledge Notice of Meeting Proof of Publication
3. Review Proposed Fiscal Year 2018-2019 Budget
4. Adjourn Budget Review Committee Meeting

SECTION II

Orlando Sentinel

Feb. 3, 2018

Miscellaneous Notices

IN THE CIRCUIT COURT NINTH JUDICIAL CIRCUIT, IN AND FOR ORANGE COUNTY, FLORIDA CASE NO. 70-125 IN RE: VALENCIA WATER CONTROL DISTRICT TO ALL OWNERS OF LAND WITHIN VALENCIA WATER CONTROL DISTRICT YOU ARE HEREBY NOTIFIED that, pursuant to Section 189.417, Florida Statutes, a Budget Review Committee Meeting has been scheduled for February 13, 2018 following the regular 1:00 pm monthly meeting to be held at the Lake Ridge Village Clubhouse, 10630 Larissa Street, Orlando, FL 32821. The purpose of the meeting is to review financial information in order to establish the 2018-19 fiscal year budget. "Persons are advised that if they decide to appeal any decisions made at these meetings/hearings, they will need a record of the proceedings and for such purpose they may need to ensure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which the appeal is to be based, per section 298.0105, Florida Statutes." "In accordance with the Americans with Disabilities Act, persons with disabilities needing a special accommodation should contact Valencia Water Control District at (407) 841-5524 x 101, not later than seven (7) days prior to the meeting." Dated: January 31, 2018 Tiffany Moore Russell, Clerk of the Circuit Court OS 5439063 2/3/2018

SECTION III

Valencia
Water Control District
Proposed Budget FY2019
General Fund

Description	Adopted Budget FY2018	Actual thru 12/31/17	Projected Next 9 Months	Total Projected 09/30/18	Adopted Budget FY2018
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Revenues

Special Assessments - Tax Roll	\$493,637	\$314,545	\$179,092	\$493,637	\$557,721
Interest	\$0	\$32	\$43	\$75	\$0
Total Revenues	\$493,637	\$314,577	\$179,135	\$493,712	\$557,721

Expenditures

Administrative

District Director	\$54,000	\$13,500	\$40,500	\$54,000	\$54,000
Supervisor Fees	\$2,500	\$400	\$2,000	\$2,400	\$2,500
FICA Taxes	\$4,150	\$1,033	\$3,098	\$4,131	\$4,150
Engineering Fees	\$25,200	\$6,300	\$18,900	\$25,200	\$25,200
Attorney Fees	\$12,000	\$3,000	\$9,000	\$12,000	\$12,000
Annual Audit	\$5,000	\$0	\$5,000	\$5,000	\$5,100
Assessment Roll Certification	\$0	\$0	\$0	\$0	\$2,500
Management Fees	\$32,000	\$8,000	\$24,000	\$32,000	\$32,000
Website Administration	\$600	\$150	\$450	\$600	\$600
Workers Compensation	\$600	\$500	\$0	\$500	\$600
Unemployment Compensation (FUTA/SUTA)	\$319	\$14	\$41	\$54	\$319
Insurance	\$12,650	\$11,500	\$0	\$11,500	\$12,650
Report Preparation - NPDES	\$14,500	\$19,065	\$5,935	\$25,000	\$20,000
Office Lease	\$12,660	\$3,155	\$9,465	\$12,620	\$12,980
Freight	\$200	\$0	\$150	\$150	\$200
Printing & Binding	\$500	\$70	\$430	\$500	\$500
Postage	\$500	\$53	\$447	\$500	\$500
Travel Per Diem	\$200	\$0	\$200	\$200	\$200
Legal Advertising	\$1,200	\$148	\$1,052	\$1,200	\$1,200
Bank Fees	\$300	\$0	\$150	\$150	\$300
Other Current Charges	\$400	\$0	\$200	\$200	\$400
Office Supplies	\$1,000	\$44	\$456	\$500	\$1,000
Election Fees	\$2,800	\$0	\$2,800	\$2,800	\$2,800
Meeting Rental Fee	\$500	\$100	\$450	\$550	\$500
Property Appraiser Fee	\$5,408	\$5,386	\$0	\$5,386	\$5,408
Dues, Licenses, Subscriptions	\$2,150	\$1,175	\$975	\$2,150	\$2,150
Administrative Expenses	\$191,337	\$73,592	\$125,699	\$199,291	\$199,757

Valencia
Water Control District
Proposed Budget FY2019
General Fund

Description	Adopted Budget FY2018	Actual thru 12/31/17	Projected Next 9 Months	Total Projected 09/30/18	Adopted Budget FY2018
<i>Operation and Maintenance</i>					
Utilities:					
Electric & Water & Sewer	\$1,000	\$132	\$405	\$537	\$750
Internet & Telephone	\$1,500	\$361	\$1,017	\$1,378	\$1,500
Contracts:					
Aquatic Weed Control	\$30,000	\$6,375	\$19,125	\$25,500	\$35,000
Mowing	\$80,000	\$16,992	\$71,746	\$88,738	\$80,000
Water Quality Monitoring	\$20,000	\$4,937	\$14,810	\$19,746	\$20,214
Janitorial	\$2,000	\$393	\$1,179	\$1,572	\$2,000
Repairs & Maintenance:					
Canal & Retention Pond Maintenance	\$160,000	\$27,564	\$122,436	\$150,000	\$160,000
Office	\$1,000	\$430	\$320	\$750	\$750
Security Gates & Signs	\$1,000	\$338	\$362	\$700	\$750
NPDES Inspection & Fees	\$4,000	\$1,875	\$3,125	\$5,000	\$6,000
Operating Supplies	\$1,000	\$0	\$250	\$250	\$500
Contingency	\$800	\$7	\$243	\$250	\$500
Capital Reserves	\$0	\$0	\$0	\$0	\$50,000
Operation and Maintenance Expenses	\$302,300	\$59,403	\$235,018	\$294,421	\$357,964
Total Expenditures	\$493,637	\$132,996	\$360,716	\$493,712	\$557,721
Excess Revenues/(Expenditures)	\$0	\$181,581	(\$181,581)	\$0	\$0

	FY2018 Maintenance Tax	FY2019 Maintenance Tax
NET ASSESSMENT	\$493,637	\$557,721
COLLECTION COST (5%)*	\$25,981	\$29,354
GROSS ASSESSMENT	\$519,618	\$587,075
Number of Units	9543	9543
TOTAL LEVY	\$54.45	\$61.52

Collection percentage is total of 3% Tax Collector Discount Fee &
2% Collection Fee