



Verano #1

Community Development District

<http://www.Verano1cdd.com>

John Csapo, Chairman

Robert Fromm, Vice Chairman

Richard Covell, Assistant Secretary

July 20, 2017



Verano #1

Community Development Districts

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July 13, 2017

Board of Supervisors
Verano Center
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Verano #1 Community Development District** will be held on **July 20, 2017 at 10:00 a.m. at the Verano Social Clubhouse, 10291 S.W. Visconti Way, Port St. Lucie, Florida 34986**. Following is a copy of the advance agenda:

1. Roll Call
2. Organizational Matters
 - A. Consideration of **Resolution #2017-02** Declaring Vacancies on the **Verano #1 CDD** Board for Seat #3 and Seat #5 from the General Election
 - B. Consideration of Appointment of Supervisors to Unexpired Terms of Office
 - C. Oath of Office for Newly Appointed Supervisor(s)
 - D. Election of Officers
3. Approval of the Minutes of the April 28, 2017 Meeting
4. Public Hearing to Adopt the Fiscal Year 2018 Budget
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Consideration of **Resolution #2017-06** Adopting the Final Budget
 - D. Motion to Close the Public Hearing
5. Acceptance of Audit for Fiscal Year Ending September 30, 2016
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - 1) Discussion of Proposed Fiscal Year 2018 Meeting Schedule
 - 2) Discussion of Financial Disclosure Report from the Commission on Ethics
7. Financial Reports
 - A. Check Run Summary
 - B. Combined Balance Sheet and Income Statement
8. Supervisors Requests and Audience Comments
9. Adjournment

The second order of business is organizational matters. Currently we have two vacant seats on the Board. Enclosed for your review is a copy of **Resolution #2017-02** Declaring Vacancies on the **Verano #1 CDD** Board for Seat #3 and Seat #5 from the General Election. If we are able to appoint anyone, we will give the newly appointed Supervisors the oath of office, and elect officers.

A copy of the minutes from the April 28, 2017 meeting is enclosed for your review.

The fourth order of business is the public hearing to adopt the fiscal year 2018 budget. Copies of **Resolution #2017-06** Adopting the Final Budget and the budget are enclosed for your review.

The fifth order of business is acceptance of audit for fiscal year ending September 30, 2016. A copy of the audit is enclosed separately for your review.

The sixth order of business is staff reports. Enclosed under the manager's report is a copy of the proposed fiscal year 2018 meeting schedule and the financial disclosure report from the Commission on Ethics indicating which Supervisors need to file their annual forms.

The financials are also enclosed for your review. The balance of the agenda is routine in nature and staff will give their reports at the meeting. I look forward to seeing you then and in the meantime if you have any questions, please contact me.

Sincerely,



Rich Hans
Manager

cc: Daniel Harrell Thomas McGowan Amy Eason Steve Sanford
 Howard Erbstein Jon Kessler Trevor Barrett

RESOLUTION NO. 2017-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERANO #1 COMMUNITY DEVELOPMENT DISTRICT DECLARING VACANCIES ON THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b), FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to the provisions of Section 190.006, Florida Statutes, the VERANO #1 Community Development District (the "District"), members of the Board of Supervisors of the District (the "District Board") are to be elected by the qualified electors of the District at a general election held in November; and

WHEREAS, the District provided notice of the qualifying period for election to the District Board at least two (2) weeks prior to the start of the qualifying period, as required by Section 190.006(3)(b), Florida Statutes,; and

WHEREAS, the Supervisor of Elections of St. Lucie County has confirmed that at the close of the qualifying period for election to the District Board, no electors qualified for Seat # 3 & Seat #5 to be filled in the general election to be held on November 08, 2016 (the "General Election"); and

WHEREAS, the District is required by section 190.006(3)(b), Florida Statutes, to declare the seat to be filled by the election to which no qualified elector has qualified as vacant and to appoint a qualified elector to fill such vacancy within 90 days of the second Tuesday following the General Election.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VERANO #1 COMMUNITY DEVELOPMENT DISTRICT, THAT:

1. The recitals above are true and correct and are hereby made a part of this Resolution.
2. The Board hereby declares Seat # 3 & Seat #5 to be vacant, effective as of the second Tuesday following the General Election.
3. This Resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS, _____ DAY OF _____, 201__.

**VERANO #1 COMMUNITY DEVELOPMENT
DISTRICT**

Chairman / Vice Chairman

Secretary / Assistant Secretary

**MINUTES OF MEETING
VERANO #1
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Verano #1 Community Development District was held on April 28, 2017 at 10:00 a.m. at the Verano Social Clubhouse, 10291 S. W. Visconti Way, Port St. Lucie, Florida.

Present and constituting a quorum were:

John Csapo	Chairman
Robert Fromm	Vice Chairman
Richard Covell	Assistant Secretary

Also present were:

Lisa Derryberry	District Manager
Dan Harrell	District Counsel
Mark Thomas	Kolter Homes

FIRST ORDER OF BUSINESS

Oath of Office for Newly Elected Supervisors Elected at the Landowners Election held on November 17, 2016 (for Seat #2)

SECOND ORDER OF BUSINESS

Roll Call

Ms. Derryberry, being a notary of the State of Florida, imposed the oath of office to Mr. Fromm in order to have a quorum, called the meeting to order and called the roll. The signed oath will be made part of the district's public records.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Consideration of Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election

Ms. Derryberry presented Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election.

On MOTION by Mr. Fromm seconded by Mr. Csapo with all in favor Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election was approved.

B. Consideration of Resolution #2017-02 Declaring Vacancies on the Verano #1 CDD Board for Seat #3 and Seat #5 from the General Election

C. Consideration of Appointment of Supervisor to Fill Unexpired Terms of Office

D. Oath of Office for Newly Appointed Supervisor(s)

These items were tabled until a future meeting.

E. Consideration of Resolution #2017-03 Election of Officers

Ms. Derryberry presented Resolution #2017-03 Election of Officers and asked the Board if they wanted to make any changes or keep the same slate of officers.

The Board concurred to keep the same slate of officers.

On MOTION by Mr. Fromm seconded by Mr. Covell with all in favor Resolution #2017-03 Election of Officers was approved; and the Board retained the same slate of officers.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the July 21, 2016 Meeting

Ms. Derryberry presented the minutes from the July 21, 2016 meeting, asked for any corrections, additions and deletions and for a motion to approve the minutes.

On MOTION by Mr. Fromm seconded by Mr. Covell with all in favor the Minutes of the July 21, 2016 Meeting were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution #2017-04 Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing

Ms. Derryberry presented Resolution #2017-04 Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing, briefly went over the budget, and asked the board to consider a date for the public hearing to adopt the final budget.

On MOTION by Mr. Fromm seconded by Mr. Csapo with all in favor Resolution #2017-04 Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing; and the public hearing was set for July 20, 2017 at 10:00 a.m. at the Verano Social Clubhouse, 10291 S.W. Visconti Way, Port St. Lucie, Florida.

SIXTH ORDER OF BUSINESS

Consideration of Resolution #2017-05 Joint Delegation Resolution

- A. Form of First Supplement to Interlocal Agreement**
- B. Form of Bond Purchase Contract**
- C. Form of Preliminary Limited Offering Memorandum**
- D. Form of Second Supplemental Trust Indenture**
- E. Form of Continuing Disclosure Agreement**

Mr. Harrell presented Resolution #2017-05 Joint Delegation Resolution and briefly discussed the purpose of the resolution and its exhibits.

On MOTION by Mr. Fromm seconded by Mr. Covell with all in favor Resolution #2017-05 Joint Delegation Resolution was approved.

SEVENTH ORDER OF BUSINESS

Acceptance of Preliminary Allocation Report

Ms. Derryberry briefly discussed the preliminary allocation report.

On MOTION by Mr. Fromm seconded by Mr. Csapo with all in favor the preliminary allocation report was accepted.

EIGHTH ORDER OF BUSINESS

Approval of First Supplement to the Amended and Restated District Interlocal Agreement

- A. Amended and Restated District Interlocal Agreement**
- B. First Supplement**

Mr. Harrell indicated no further action was needed since these items were approved with Item #3.

NINTH ORDER OF BUSINESS

Ratification of Agreement with S&P Global Ratings for Evaluation for Verano #1 CDD

Ms. Derryberry briefly discussed the agreement with S&P Global Ratings for evaluation for Verano #1 CDD and asked for a motion to approve it.

On MOTION by Mr. Fromm seconded by Mr. Covell with all in favor the agreement with S&P Global Ratings for evaluation for Verano #1 CDD was ratified.

TENTH ORDER OF BUSINESS

Ratification of Engagement Letter and Addendum to Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2016 for Verano Center

Ms. Derryberry presented the engagement letter and addendum to the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2016 for Verano #1 CDD.

On MOTION by Mr. Fromm seconded by Mr. Covell with all in favor the engagement letter and addendum to the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2016 for Verano #1 CDD were ratified.

ELEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney - Discussion on Memorandum No. 17-01 Voting Conflict of Interest

Mr. Harrell recommended for any Board member affiliated with the developer file the conflict of interest form as a protective measure.

B. Engineer

There not being any report, the next item followed.

C. Manager - Number of Registered Voters in the District - 636

Ms. Derryberry indicated there were 636 registered voters in the Verano #1 CDD.

TWELFTH ORDER OF BUSINESS Financial Reports

A. Check Run Summary

B. Combined Balance Sheet and Income Statement

Ms. Derryberry presented the check run summaries and combined balance sheets and income statements, asked for any questions or comments, and upon not hearing any asked for a motion to approve them.

On MOTION by Mr. Fromm seconded by Mr. Csapo with all in favor the Check Run Summary and the Combined Balance Sheets and Income Statements were approved.

THIRTEENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There not being any, the next item followed.

The record will reflect that a brief recess was taken at this time.

FOURTEENTH ORDER OF BUSINESS

Adjournment

Ms. Derryberry asked if there was any further district business to discuss, and upon not hearing any asked for a motion to adjourn the meeting.

On MOTION by Mr. Fromm seconded by Mr. Covell with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

RESOLUTION 2017-06

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VERANO #1 COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2018

WHEREAS, the District Manager has heretofore prepared and submitted to the Board, for approval, the District's proposed General Fund Budget, for **fiscal year 2018**; and

WHEREAS, a public hearing has been held on **this 20th day of July, 2017** at which members of the general public were accorded the opportunity to speak prior to the adoption of the final budget;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE VERANO #1 COMMUNITY
DEVELOPMENT DISTRICT;**

1. The General Fund Budget heretofore submitted to and approved by the Board is hereby adopted as the final General Fund Budget of the District for the **2018 Fiscal Year**.
2. A verified copy of said final General Fund Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings".

Adopted this 20th day of July, 2017.

Chairman / Vice Chairman

Secretary / Assistant Secretary

***Proposed Budget
Fiscal Year 2018***

***Verano #1
Community Development District***

July 20, 2017



Verano #1
Community Development District

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Verano #1

Community Development District

General Fund

<u>Description</u>	<u>Adopted Budget FY 2017</u>	<u>Actual Thru 5/31/2017</u>	<u>Projected Next 4 Months</u>	<u>Total Projected 9/30/2017</u>	<u>Proposed Budget FY 2018</u>
Revenues					
Developer Assessment	\$17,075	\$11,384	\$3,826	\$15,210	\$7,075
Carryforward Surplus	\$1,672	\$1,672	\$0	\$1,672	\$0
TOTAL REVENUES	\$18,747	\$13,056	\$3,826	\$16,882	\$7,075
Expenditures					
Administrative					
Annual Audit	\$3,300	\$2,500	\$800	\$3,300	\$3,400
Arbitrage	\$600	\$0	\$600	\$600	\$0
Trustee Fees	\$4,500	\$0	\$4,500	\$4,500	\$0
Dissemination Agent	\$5,000	\$3,333	\$1,667	\$5,000	\$0
Management Fees	\$2,500	\$1,667	\$833	\$2,500	\$2,500
Other Current Charges	\$500	\$203	\$104	\$307	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Compliance	\$500	\$333	\$167	\$500	\$500
TOTAL ADMINISTRATIVE	\$17,075	\$8,211	\$8,671	\$16,882	\$7,075
TOTAL EXPENDITURES	\$17,075	\$8,211	\$8,671	\$16,882	\$7,075
FUND BALANCE	\$1,672	\$4,845	(\$4,845)	\$0	\$0

VERANO #1
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018

REVENUES:

Developer Assessments

The District will levy a non-ad valorem maintenance assessment on the developable property within the District to fund the operating budget. The assessment will be invoiced and collected directly.

EXPENDITURES:

Administrative:

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Per Section 218.39 of the Florida Statutes, each special district with total revenues or expenditures in excess of \$100,000 OR any special district with revenue or expenses between \$50,000 and \$100,000 that has not been subject to a financial audit in the 2 preceding fiscal years must perform an independent annual audit.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Website Compliance

Per Section 189.069 F.S, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

Verano #1
Community Development District

Debt Service Fund
Series 2015 Special Assessment Bonds

Description	Adopted Budget FY 2017	Actual Thru 5/31/2017	Projected Next 4 Months	Total Projected 9/30/2017	Proposed Budget FY 2018
Revenues					
Special Assessments - A Bonds	\$124,573	\$113,913	\$4,194	\$118,107	\$227,304
Special Assessments - A Bonds (Direct)	\$411,289	\$175,852	\$238,905	\$414,757	\$308,558
Interest Income	\$0	\$1,082	\$409	\$1,491	\$0
Carry Forward Surplus ⁽¹⁾	\$221,693	\$221,550	\$0	\$221,550	\$343,611
TOTAL REVENUES	\$757,555	\$512,398	\$243,508	\$755,905	\$879,474
Expenditures					
<i>Series 2015</i>					
Interest - 11/01	\$206,147	\$206,147	\$0	\$206,147	\$206,147
Principal - 11/01	\$0	\$0	\$0	\$0	\$120,000
Interest - 05/01	\$206,147	\$206,147	\$0	\$206,147	\$203,297
TOTAL EXPENDITURES	\$412,294	\$412,294	\$0	\$412,294	\$529,444
Other Sources and Uses					
Discounts/Collection Fees	\$0	\$0	\$0	\$0	\$0
Interfund Transfer	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$0	\$0	\$0
EXCESS REVENUES	\$345,261	\$100,104	\$243,508	\$343,611	\$350,030

Principal 11/01/2018	\$ 125,000.00
Interest 11/01/2018	\$ 203,296.88
	<u>\$ 328,296.88</u>

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Type	Gross Per Unit Amount	Units/Acres	Total
SF 40's	\$1,175.00	37	\$43,475
SF 50's	\$1,355.00	81	\$109,755
SF 60's	\$1,564.00	60	\$93,840
Total Gross Assessment			\$247,070
Less Discount/Collection Fees			(\$19,766)
Total Net Assessment			<u>\$227,304</u>

Verano #1
Community Development District
Series 2015 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/17	\$ 8,035,000.00	\$ -	\$ 206,146.88	\$ -
11/01/17	\$ 8,035,000.00	\$ 120,000.00	\$ 206,146.88	\$ 532,293.75
05/01/18	\$ 7,915,000.00	\$ -	\$ 203,296.88	\$ -
11/01/18	\$ 7,915,000.00	\$ 125,000.00	\$ 203,296.88	\$ 531,593.75
05/01/19	\$ 7,790,000.00	\$ -	\$ 200,328.13	\$ -
11/01/19	\$ 7,790,000.00	\$ 135,000.00	\$ 200,328.13	\$ 535,656.25
05/01/20	\$ 7,655,000.00	\$ -	\$ 197,121.88	\$ -
11/01/20	\$ 7,655,000.00	\$ 140,000.00	\$ 197,121.88	\$ 534,243.75
05/01/21	\$ 7,515,000.00	\$ -	\$ 193,796.88	\$ -
11/01/21	\$ 7,515,000.00	\$ 145,000.00	\$ 193,796.88	\$ 532,593.75
05/01/22	\$ 7,370,000.00	\$ -	\$ 190,353.13	\$ -
11/01/22	\$ 7,370,000.00	\$ 155,000.00	\$ 190,353.13	\$ 535,706.25
05/01/23	\$ 7,215,000.00	\$ -	\$ 186,671.88	\$ -
11/01/23	\$ 7,215,000.00	\$ 160,000.00	\$ 186,671.88	\$ 533,343.75
05/01/24	\$ 7,055,000.00	\$ -	\$ 182,871.88	\$ -
11/01/24	\$ 7,055,000.00	\$ 170,000.00	\$ 182,871.88	\$ 535,743.75
05/01/25	\$ 6,885,000.00	\$ -	\$ 178,834.38	\$ -
11/01/25	\$ 6,885,000.00	\$ 175,000.00	\$ 178,834.38	\$ 532,668.75
05/01/26	\$ 6,710,000.00	\$ -	\$ 174,678.13	\$ -
11/01/26	\$ 6,710,000.00	\$ 185,000.00	\$ 174,678.13	\$ 534,356.25
05/01/27	\$ 6,525,000.00	\$ -	\$ 169,937.50	\$ -
11/01/27	\$ 6,525,000.00	\$ 195,000.00	\$ 169,937.50	\$ 534,875.00
05/01/28	\$ 6,330,000.00	\$ -	\$ 164,940.63	\$ -
11/01/28	\$ 6,330,000.00	\$ 205,000.00	\$ 164,940.63	\$ 534,881.25
05/01/29	\$ 6,125,000.00	\$ -	\$ 159,687.50	\$ -
11/01/29	\$ 6,125,000.00	\$ 215,000.00	\$ 159,687.50	\$ 534,375.00
05/01/30	\$ 5,910,000.00	\$ -	\$ 154,178.13	\$ -
11/01/30	\$ 5,910,000.00	\$ 225,000.00	\$ 154,178.13	\$ 533,356.25
05/01/31	\$ 5,685,000.00	\$ -	\$ 148,412.50	\$ -
11/01/31	\$ 5,685,000.00	\$ 235,000.00	\$ 148,412.50	\$ 531,825.00
05/01/32	\$ 5,450,000.00	\$ -	\$ 142,390.63	\$ -
11/01/32	\$ 5,450,000.00	\$ 250,000.00	\$ 142,390.63	\$ 534,781.25
05/01/33	\$ 5,200,000.00	\$ -	\$ 135,984.38	\$ -
11/01/33	\$ 5,200,000.00	\$ 260,000.00	\$ 135,984.38	\$ 531,968.75
05/01/34	\$ 4,940,000.00	\$ -	\$ 129,321.88	\$ -
11/01/34	\$ 4,940,000.00	\$ 275,000.00	\$ 129,321.88	\$ 533,643.75
05/01/35	\$ 4,665,000.00	\$ -	\$ 122,275.00	\$ -
11/01/35	\$ 4,665,000.00	\$ 290,000.00	\$ 122,275.00	\$ 534,550.00
05/01/36	\$ 4,375,000.00	\$ -	\$ 114,843.75	\$ -
11/01/36	\$ 4,375,000.00	\$ 305,000.00	\$ 114,843.75	\$ 534,687.50
05/01/37	\$ 4,070,000.00	\$ -	\$ 106,837.50	\$ -
11/01/37	\$ 4,070,000.00	\$ 320,000.00	\$ 106,837.50	\$ 533,675.00
05/01/38	\$ 3,750,000.00	\$ -	\$ 98,437.50	\$ -
11/01/38	\$ 3,750,000.00	\$ 335,000.00	\$ 98,437.50	\$ 531,875.00
05/01/39	\$ 3,415,000.00	\$ -	\$ 89,643.75	\$ -
11/01/39	\$ 3,415,000.00	\$ 355,000.00	\$ 89,643.75	\$ 534,287.50
05/01/40	\$ 3,060,000.00	\$ -	\$ 80,325.00	\$ -
11/01/40	\$ 3,060,000.00	\$ 375,000.00	\$ 80,325.00	\$ 535,650.00
05/01/41	\$ 2,685,000.00	\$ -	\$ 70,481.25	\$ -
11/01/41	\$ 2,685,000.00	\$ 390,000.00	\$ 70,481.25	\$ 530,962.50
05/01/42	\$ 2,295,000.00	\$ -	\$ 60,243.75	\$ -
11/01/42	\$ 2,295,000.00	\$ 415,000.00	\$ 60,243.75	\$ 535,487.50
05/01/43	\$ 1,880,000.00	\$ -	\$ 49,350.00	\$ -
11/01/43	\$ 1,880,000.00	\$ 435,000.00	\$ 49,350.00	\$ 533,700.00
05/01/44	\$ 1,445,000.00	\$ -	\$ 37,931.25	\$ -
11/01/44	\$ 1,445,000.00	\$ 460,000.00	\$ 37,931.25	\$ 535,862.50
05/01/45	\$ 985,000.00	\$ -	\$ 25,856.25	\$ -
11/01/45	\$ 985,000.00	\$ 480,000.00	\$ 25,856.25	\$ 531,712.50
05/01/46	\$ 505,000.00	\$ -	\$ 13,256.25	\$ -
11/01/46	\$ 505,000.00	\$ 505,000.00	\$ 13,256.25	\$ 531,512.50
		\$ 8,035,000.00	\$ 7,976,868.75	\$ 16,011,868.75

Verano #1
Community Development District

Debt Service Fund
Series 2017 Special Assessment Refunding Bonds

Description	Proposed Budget FY 2017	Actual Thru 5/31/2017	Projected Next 4 Months	Total Projected 9/30/2017	Proposed Budget FY 2018
Revenues					
Special Assessments - A Bonds	\$0	\$0	\$0	\$0	\$608,116
Special Assessments - A Bonds (Direct)	\$0	\$0	\$104,234	\$104,234	\$59,550
Interest Income	\$0	\$0	\$0	\$0	\$0
Carry Forward Surplus ⁽¹⁾	\$0	\$0	\$0	\$0	\$134,709
TOTAL REVENUES	\$0	\$0	\$104,234	\$104,234	\$802,375
Expenditures					
<i>Series 2017A-1</i>					
Interest A1 - 11/01	\$0	\$0	\$0	\$0	\$123,609
Principal A1 - 05/01	\$0	\$0	\$0	\$0	\$295,000
Interest A1 - 05/01	\$0	\$0	\$0	\$0	\$147,349
<i>Series 2017A-2</i>					
Interest A2 - 11/01	\$0	\$0	\$0	\$0	\$11,100
Principal A2 - 05/01	\$0	\$0	\$0	\$0	\$20,000
Interest A2 - 05/01	\$0	\$0	\$0	\$0	\$13,231
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$610,289
Other Sources and Uses					
Discounts/Collection Fees	\$0	\$0	\$0	\$0	\$0
Intergovernmental Transfer	\$0	(\$8,051,870)	\$30,475	(\$8,021,395)	\$0
Bond Proceeds	\$0	\$8,357,442	\$0	\$8,357,442	\$0
TOTAL OTHER SOURCES AND USES	\$0	\$305,572	\$30,475	\$336,047	\$0
EXCESS REVENUES	\$0	\$305,572	\$134,709	\$440,281	\$192,086

Interest A1 - 11/01/2018	\$	144,398.75
Interest A1 - 11/01/2018	\$	12,831.25
	\$	<u>157,230.00</u>

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Type	Gross Per Unit Amount	Units/Acres	Total
SF 40's	\$1,033	42	\$43,386
SF 50's	\$1,192	240	\$286,080
SF 60's	\$1,376	109	\$149,984
Manor/Duplex	\$917	125	\$114,625
Commercial	\$0.80	35000	\$28,126
Commercial (Future)	\$0.80	30000	\$24,108
Clubhouse	\$0.75	19665	\$14,687
		Total Gross Assessment	<u>\$660,996</u>
		Less Discount/Collection Fees	<u>(\$52,880)</u>
		Total Net Assessment	<u>\$608,116</u>

VERANO #1

Community Development District
Series 2017A-1 Senior Special Assessment Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/17	\$ 8,160,000.00	\$ -	\$ 123,609.23	\$ 123,609.23
05/01/18	\$ 8,160,000.00	\$ 295,000.00	\$ 147,348.75	\$ -
11/01/18	\$ 7,865,000.00	\$ -	\$ 144,398.75	\$ 586,747.50
05/01/19	\$ 7,865,000.00	\$ 300,000.00	\$ 144,398.75	\$ -
11/01/19	\$ 7,565,000.00	\$ -	\$ 141,023.75	\$ 585,422.50
05/01/20	\$ 7,565,000.00	\$ 305,000.00	\$ 141,023.75	\$ -
11/01/20	\$ 7,260,000.00	\$ -	\$ 137,211.25	\$ 583,235.00
05/01/21	\$ 7,260,000.00	\$ 315,000.00	\$ 137,211.25	\$ -
11/01/21	\$ 6,945,000.00	\$ -	\$ 132,880.00	\$ 585,091.25
05/01/22	\$ 6,945,000.00	\$ 325,000.00	\$ 132,880.00	\$ -
11/01/22	\$ 6,620,000.00	\$ -	\$ 128,005.00	\$ 585,885.00
05/01/23	\$ 6,620,000.00	\$ 335,000.00	\$ 128,005.00	\$ -
11/01/23	\$ 6,285,000.00	\$ -	\$ 122,812.50	\$ 585,817.50
05/01/24	\$ 6,285,000.00	\$ 345,000.00	\$ 122,812.50	\$ -
11/01/24	\$ 5,940,000.00	\$ -	\$ 117,206.25	\$ 585,018.75
05/01/25	\$ 5,940,000.00	\$ 360,000.00	\$ 117,206.25	\$ -
11/01/25	\$ 5,580,000.00	\$ -	\$ 110,906.25	\$ 588,112.50
05/01/26	\$ 5,580,000.00	\$ 370,000.00	\$ 110,906.25	\$ -
11/01/26	\$ 5,210,000.00	\$ -	\$ 104,200.00	\$ 585,106.25
05/01/27	\$ 5,210,000.00	\$ 385,000.00	\$ 104,200.00	\$ -
11/01/27	\$ 4,825,000.00	\$ -	\$ 96,500.00	\$ 585,700.00
05/01/28	\$ 4,825,000.00	\$ 400,000.00	\$ 96,500.00	\$ -
11/01/28	\$ 4,425,000.00	\$ -	\$ 88,500.00	\$ 585,000.00
05/01/29	\$ 4,425,000.00	\$ 415,000.00	\$ 88,500.00	\$ -
11/01/29	\$ 4,010,000.00	\$ -	\$ 80,200.00	\$ 583,700.00
05/01/30	\$ 4,010,000.00	\$ 435,000.00	\$ 80,200.00	\$ -
11/01/30	\$ 3,575,000.00	\$ -	\$ 71,500.00	\$ 586,700.00
05/01/31	\$ 3,575,000.00	\$ 450,000.00	\$ 71,500.00	\$ -
11/01/31	\$ 3,125,000.00	\$ -	\$ 62,500.00	\$ 584,000.00
05/01/32	\$ 3,125,000.00	\$ 470,000.00	\$ 62,500.00	\$ -
11/01/32	\$ 2,655,000.00	\$ -	\$ 53,100.00	\$ 585,600.00
05/01/33	\$ 2,655,000.00	\$ 490,000.00	\$ 53,100.00	\$ -
11/01/33	\$ 2,165,000.00	\$ -	\$ 43,300.00	\$ 586,400.00
05/01/34	\$ 2,165,000.00	\$ 510,000.00	\$ 43,300.00	\$ -
11/01/34	\$ 1,655,000.00	\$ -	\$ 33,100.00	\$ 586,400.00
05/01/35	\$ 1,655,000.00	\$ 530,000.00	\$ 33,100.00	\$ -
11/01/35	\$ 1,125,000.00	\$ -	\$ 22,500.00	\$ 585,600.00
05/01/36	\$ 1,125,000.00	\$ 550,000.00	\$ 22,500.00	\$ -
11/01/36	\$ 575,000.00	\$ -	\$ 11,500.00	\$ 584,000.00
05/01/37	\$ 575,000.00	\$ 575,000.00	\$ 11,500.00	\$ 586,500.00
		\$ 8,160,000.00	\$ 3,673,645.48	\$ 11,833,645.48

VERANO #1

Community Development District
Series 2017A-2 Subordinate Special Assessment Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/17	\$ 555,000.00	\$ -	\$ 11,099.55	\$ 11,099.55
05/01/18	\$ 555,000.00	\$ 20,000.00	\$ 13,231.25	\$ -
11/01/18	\$ 535,000.00	\$ -	\$ 12,831.25	\$ 46,062.50
05/01/19	\$ 535,000.00	\$ 20,000.00	\$ 12,831.25	\$ -
11/01/19	\$ 515,000.00	\$ -	\$ 12,431.25	\$ 45,262.50
05/01/20	\$ 515,000.00	\$ 20,000.00	\$ 12,431.25	\$ -
11/01/20	\$ 495,000.00	\$ -	\$ 12,031.25	\$ 44,462.50
05/01/21	\$ 495,000.00	\$ 20,000.00	\$ 12,031.25	\$ -
11/01/21	\$ 475,000.00	\$ -	\$ 11,631.25	\$ 43,662.50
05/01/22	\$ 475,000.00	\$ 20,000.00	\$ 11,631.25	\$ -
11/01/22	\$ 455,000.00	\$ -	\$ 11,231.25	\$ 42,862.50
05/01/23	\$ 455,000.00	\$ 20,000.00	\$ 11,231.25	\$ -
11/01/23	\$ 435,000.00	\$ -	\$ 10,756.25	\$ 41,987.50
05/01/24	\$ 435,000.00	\$ 20,000.00	\$ 10,756.25	\$ -
11/01/24	\$ 415,000.00	\$ -	\$ 10,281.25	\$ 41,037.50
05/01/25	\$ 415,000.00	\$ 25,000.00	\$ 10,281.25	\$ -
11/01/25	\$ 390,000.00	\$ -	\$ 9,687.50	\$ 44,968.75
05/01/26	\$ 390,000.00	\$ 25,000.00	\$ 9,687.50	\$ -
11/01/26	\$ 365,000.00	\$ -	\$ 9,093.75	\$ 43,781.25
05/01/27	\$ 365,000.00	\$ 25,000.00	\$ 9,093.75	\$ -
11/01/27	\$ 340,000.00	\$ -	\$ 8,500.00	\$ 42,593.75
05/01/28	\$ 340,000.00	\$ 25,000.00	\$ 8,500.00	\$ -
11/01/28	\$ 315,000.00	\$ -	\$ 7,875.00	\$ 41,375.00
05/01/29	\$ 315,000.00	\$ 30,000.00	\$ 7,875.00	\$ -
11/01/29	\$ 285,000.00	\$ -	\$ 7,125.00	\$ 45,000.00
05/01/30	\$ 285,000.00	\$ 30,000.00	\$ 7,125.00	\$ -
11/01/30	\$ 255,000.00	\$ -	\$ 6,375.00	\$ 43,500.00
05/01/31	\$ 255,000.00	\$ 30,000.00	\$ 6,375.00	\$ -
11/01/31	\$ 225,000.00	\$ -	\$ 5,625.00	\$ 42,000.00
05/01/32	\$ 225,000.00	\$ 35,000.00	\$ 5,625.00	\$ -
11/01/32	\$ 190,000.00	\$ -	\$ 4,750.00	\$ 45,375.00
05/01/33	\$ 190,000.00	\$ 35,000.00	\$ 4,750.00	\$ -
11/01/33	\$ 155,000.00	\$ -	\$ 3,875.00	\$ 43,625.00
05/01/34	\$ 155,000.00	\$ 35,000.00	\$ 3,875.00	\$ -
11/01/34	\$ 120,000.00	\$ -	\$ 3,000.00	\$ 41,875.00
05/01/35	\$ 120,000.00	\$ 40,000.00	\$ 3,000.00	\$ -
11/01/35	\$ 80,000.00	\$ -	\$ 2,000.00	\$ 45,000.00
05/01/36	\$ 80,000.00	\$ 40,000.00	\$ 2,000.00	\$ -
11/01/36	\$ 40,000.00	\$ -	\$ 1,000.00	\$ 43,000.00
05/01/37	\$ 40,000.00	\$ 40,000.00	\$ 1,000.00	\$ 41,000.00
		\$ 555,000.00	\$ 324,530.80	\$ 879,530.80

**NOTICE OF MEETINGS
VERANO CENTER
COMMUNITY DEVELOPMENT DISTRICT
AND VERANO #1, #2, #3, #4 & #5
COMMUNITY DEVELOPMENT DISTRICTS**

The Board of Supervisors of the Verano Center Community Development District and Verano #1, #2, #3, #4 & #5 Community Development Districts will hold their meetings for Fiscal Year 2018 at 10:00 AM at the Verano Social Clubhouse, 10291 SW Visconti Way, Port St. Lucie FL, on the third Thursday of each month as follows:

October 19, 2017
November 16, 2017
December 21, 2017
January 18, 2018
February 15, 2018
March 15, 2018
April 19, 2018
May 17, 2018
June 21, 2018
July 19, 2018
August 16, 2018
September 20, 2018

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Meetings may be continued to a date and time certain which will be announced at the meeting.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (954) 721-8681 at least five calendar days prior to the meeting.

Each person who decides to appeal any action taken at these meetings is advised that 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 such appeal is to be based.

Rich Hans
Manager



Search for Financial Disclosure Filers

Search Results

In the table below, organization names are linked to coordinator contact information. Supervisor of Election and Commission on Ethics links display the relevant contact information.

If you filed a form and no date appears in the "Filing Requirement Fulfilled" column, then the Supervisor of Elections or Commission on Ethics has not yet recorded receipt of your form. Generally, forms are recorded within a few days of receipt. If you are concerned about the status of your form, please use the contact information under "Statutory Filing Requirement."

Section 112.31445, Florida Statutes, requires that all CE Form 6 Full and Public Disclosure of Financial Interests, other than those of judges and judges of compensation claims, be posted online. Before being posted online, any information required by law to be maintained as confidential must be redacted. For persons other than those who have filed as candidates with the Department of State, this process may take up to 5 business days. Processing times for Form 6 disclosures filed with the Department of State at qualifying may exceed 5 business days. Those forms may be available for viewing on the [Department of State](#) website before they are available here.

Once we have logged in a Form 6, the status will contain the date received and the message "Form Available Soon!" When the Form 6 becomes available online, the Filing Requirement Fulfilled status will have a link to "View Form."

Your Search for "Verano #1 Community Development District - Board of Supervisors" returned the following results:

Coordinator: Narrow results to a particular subgroup:

Rich Hans

- [All Suborganizations](#)
- [Board of Supervisors](#)
- [Employees](#)

Governmental Management Services

5385 N. Nob Hill Rd

Sunrise, FL, 33351

(954) 721-8681

rhans@gmsf.com

Filer ID	Form Year	Full Name	Organizations	Statutory Filing Requirement	Filing Requirement Fulfilled	Filing History
233728	2016	Covell, Richard	<ul style="list-style-type: none"> • Verano #1 Community Development District-Board of Supervisors • Verano #2 Community Development District-Board of Supervisors • Verano #3 Community Development District-Board of Supervisors • Verano #4 Community Development District-Board of Supervisors • Verano #5 Community Development District-Board of Supervisors • Verano Center Community Development District-Board of Supervisors 	Form 1 with Palm Beach County SOE	Form Receipt Not Recorded	View Filing History
3311	2016	Csapo, John	<ul style="list-style-type: none"> • Verano #1 Community Development District-Board of Supervisors • Naturewalk Community Development District-Board of Supervisors • Verano #2 Community Development District-Board of Supervisors • Verano #3 Community Development District-Board of Supervisors • Verano #4 Community Development District-Board of Supervisors • Verano #5 Community Development District-Board of Supervisors • Verano Center Community Development District-Board of Supervisors 	Form 1 with Broward County SOE	06/05/2017	View Filing History
86158	2016	Fromm, Robert L.	<ul style="list-style-type: none"> • Verano #1 Community Development District-Board of Supervisors • Verano #2 Community Development District-Board of Supervisors • Verano #3 Community Development District-Board of Supervisors • Verano #4 Community Development District-Board of Supervisors • Verano #5 Community Development District-Board of Supervisors • Verano Center Community Development District-Board of Supervisors 	Form 1 with Martin County SOE	Form Receipt Not Recorded	View Filing History
74030	2016	Horton, Scott	<ul style="list-style-type: none"> • Verano #1 Community Development District-Board of Supervisors • Verano #2 Community Development District-Board of Supervisors • Verano #3 Community Development District-Board of Supervisors • Verano #4 Community Development District-Board of Supervisors • Verano #5 Community Development District-Board of Supervisors • Verano Center Community Development District-Board of Supervisors 	Form 1 with Palm Beach County SOE	05/25/2017	View Filing History
266136	2016	Thomas, Mark	<ul style="list-style-type: none"> • Verano #1 Community Development District-Board of Supervisors • Verano #2 Community Development District-Board of Supervisors 	Form 1 with Palm Beach County SOE	Form Receipt Not Recorded	View Filing History

- [Verano #3 Community Development District-Board of Supervisors](#)
- [Verano #4 Community Development District-Board of Supervisors](#)
- [Verano #5 Community Development District-Board of Supervisors](#)
- [Verano Center Community Development District-Board of Supervisors](#)

[Search Again](#)

General Information about Filing Financial Disclosure

- [Brochure: A Guide to the Sunshine Amendment and Code of Ethics \(PDF\)](#)
- [Financial Disclosure Laws](#)
- [The Commission on Ethics Rules on Financial Disclosure](#)
- [Forms and Detailed Instructions](#)

For assistance with financial disclosure, you may wish to contact the Commission's Financial Disclosure Coordinator, Kimberly Holmes, at disclosure@leg.state.fl.us or (850) 488-7864. Address correspondence to P.O. Drawer 15709 Tallahassee, FL 32317-5709.

Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public-records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

Verano #1
Community Development District

Check Run Summary

July 20, 2017

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
<i>June 2, 2017</i>	<i>88</i>	<i>\$2,000.01</i>
<i>June 16, 2017</i>	<i>89-90</i>	<i>\$3,166.67</i>
<i>Total</i>		<i>\$5,166.68</i>

*** CHECK DATES 04/07/2017 - 07/13/2017 ***

GF-VERANO #1 CDD

BANK A VERANO #1 CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/02/17	00001	3/01/17	139	201703 310-51300-34000		*	208.33		
			MAR 2017 - MGMT FEES						
		3/01/17	139	201703 310-51300-31300		*	416.67		
			MAR 2017 - DISSEMINATION						
		3/01/17	139	201703 310-51300-35100		*	41.67		
			MAR 2017 - WEBSITE ADMIN						
		4/03/17	140	201704 310-51300-34000		*	208.33		
			APR 2017 - MGMT FEES						
		4/03/17	140	201704 310-51300-31300		*	416.67		
			APR 2017 - DISSEMINATION						
		4/03/17	140	201704 310-51300-35100		*	41.67		
			APR 2017 - WEBSITE ADMIN						
		5/01/17	141	201705 310-51300-34000		*	208.33		
			MAY 2017 - MGMT FEES						
		5/01/17	141	201705 310-51300-31300		*	416.67		
			MAY 2017 - DISSEMINATION						
		5/01/17	141	201705 310-51300-35100		*	41.67		
			MAY 2017 - WEBSITE ADMIN						
								2,000.01	000088
----- GOVERNMENTAL MANAGEMENT SERVICES -----									
6/16/17	00001	6/01/17	142	201706 310-51300-34000		*	208.33		
			JUN 17 - MGMT FEES						
		6/01/17	142	201706 310-51300-31300		*	416.67		
			JUN 17 - DISSEMINATION						
		6/01/17	142	201706 310-51300-35100		*	41.67		
			JUN 17 - WEBSITE ADMIN						
								666.67	000089
----- GOVERNMENTAL MANAGEMENT SERVICES -----									
6/16/17	00006	6/01/17	15754	201705 310-51300-32200		*	2,500.00		
			FY 2016 AUDIT FEES						
								2,500.00	000090
----- GRAU AND ASSOCIATES -----									
							TOTAL FOR BANK A	5,166.68	
							TOTAL FOR REGISTER	5,166.68	

Verano #1

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

May 31, 2017

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
	General	Service	Projects	
ASSETS:				
Cash	\$9,345	---	---	\$9,345
Investments :				
<u>Series 2015</u>				
Reserve	---	\$269,013	---	\$269,013
Capitalized Interest	---	\$8	---	\$8
Interest	---	\$5	---	\$5
Revenue	---	\$99,391	---	\$99,391
Construction	---	---	\$5,925	\$5,925
<u>Series 2017</u>				
Reserve A1	---	\$294,056	---	\$294,056
Reserve A2	---	\$11,516	---	\$11,516
Cost of Issuance	---	---	\$7,500	\$7,500
TOTAL ASSETS	\$9,345	\$673,988	\$13,425	\$696,758
LIABILITIES:				
Accounts Payable	\$4,500	---	---	\$4,500
TOTAL LIABILITIES	\$4,500	\$0	\$0	\$4,500
FUND BALANCES:				
Nonspendable				
Restricted for:				
Debt Service	---	\$673,988	---	\$673,988
Capital Projects	---	---	\$13,425	\$13,425
Assigned	\$1,672	---	---	\$1,672
Unassigned	\$3,173	---	---	\$3,173
TOTAL FUND BALANCES	\$4,845	\$673,988	\$13,425	\$692,258
TOTAL LIABILITIES & FUND BALANCES	\$9,345	\$673,988	\$13,425	\$696,758

Verano #1
COMMUNITY DEVELOPMENT DISTRICT

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending May 31, 2017

<i>Description</i>	<i>ADOPTED BUDGET</i>	<i>PRORATED BUDGET THRU 05/31/2017</i>	<i>ACTUAL THRU 05/31/2017</i>	<i>VARIANCE</i>
<i>Revenues</i>				
<i>Developer Assessment</i>	\$17,075	\$11,384	\$11,384	\$0
<i>Total Income</i>	\$17,075	\$11,384	\$11,384	\$0
<i>Expenditures</i>				
<i>Administrative</i>				
<i>Annual Audit</i>	\$3,300	\$2,200	\$2,500	(\$300)
<i>Arbitrage</i>	\$600	\$400	\$0	\$400
<i>Trustee Fees</i>	\$4,500	\$3,000	\$0	\$3,000
<i>Dissemination Agent</i>	\$5,000	\$3,333	\$3,333	(\$0)
<i>Management Fees</i>	\$2,500	\$1,667	\$1,667	\$0
<i>Other Current Charges</i>	\$500	\$333	\$203	\$130
<i>Dues, Licenses & Subscriptions</i>	\$175	\$175	\$175	\$0
<i>Website Compliance</i>	\$500	\$333	\$333	(\$0)
<i>Total Administrative</i>	\$17,075	\$11,442	\$8,211	\$3,230
<i>Excess Revenues/(Expenditures)</i>	\$0		\$3,173	
<i>Fund Balance - Beginning</i>	\$1,672		\$1,672	
<i>Fund Balance - Ending</i>	\$1,672		\$4,845	

Verano #1
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2015 Special Assessment Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 05/31/2017	ACTUAL THRU 05/31/2017	VARIANCE
REVENUES:				
Special Assessments - A Bonds	\$124,573	\$124,573	\$113,913	(\$10,660)
Special Assessments - A Bonds (Direct)	\$411,289	\$175,852	\$175,852	\$0
Interest Income	\$0	\$0	\$1,082	\$1,082
TOTAL REVENUES	\$535,862	\$300,425	\$290,847	(\$9,578)
EXPENDITURES:				
<i>Series 2015</i>				
Interest - 11/01	\$206,147	\$206,147	\$206,147	\$0
Interest - 05/01	\$206,147	\$206,147	\$206,147	\$0
TOTAL EXPENDITURES	\$412,294	\$412,294	\$412,294	\$0
EXCESS REVENUES (EXPENDITURES)	\$123,568		(\$121,447)	
FUND BALANCE - Beginning	\$221,693		\$489,863	
FUND BALANCE - Ending	\$345,261		\$368,416	

Verano #1
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
Series 2017A1 & A2 Special Assessment Refunding Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 05/31/2017	ACTUAL THRU 05/31/2017	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
<i>Series 2017</i>				
Interest Expense	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES/(USES)				
Intergovernmental Transfer	\$0	\$0	(\$8,051,870)	(\$8,051,870)
Bond Proceeds	\$0	\$0	\$8,357,442	\$8,357,442
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$305,572	\$305,572
EXCESS REVENUES (EXPENDITURES)	\$0		\$305,572	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$305,572</u>	

**VERANO #1
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2017**

<i>Series 2015, Special Assessment Bonds</i>	
Maturity Date:	11/1/2046
Reserve Fund Requirement:	Maximum Annual Debt Service
Bonds outstanding - 09/30/2016	\$8,035,000.00
Current Bonds Outstanding	\$8,035,000.00

<i>Series 2017A-2, Senior Special Assessment Refunding Bonds</i>	
Maturity Date:	5/1/2037
Reserve Fund Requirement:	Maximum Annual Debt Service
Bonds outstanding -05/31/2017	\$8,160,000.00
Current Bonds Outstanding	\$8,160,000.00

<i>Series 2017A-2, Subordinate Special Assessment Refunding Bonds</i>	
Maturity Date:	5/1/2037
Reserve Fund Requirement:	Maximum Annual Debt Service
Bonds outstanding - 05/31/2017	\$555,000.00
Current Bonds Outstanding	\$555,000.00

Total Current Bonds Outstanding	\$16,750,000.00
--	------------------------

Verano #1

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Series 2015 Special Assessment Bonds

Statement of Revenues, Expenditures and Changes in Fund Balance For The Period Ending May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 05/31/2017	ACTUAL THRU 05/31/2017	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$300	\$300
TOTAL REVENUES	\$0	\$0	\$300	\$300
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$635,908	(\$635,908)
TOTAL EXPENDITURES	\$0	\$0	\$635,908	(\$635,908)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$635,608)	
FUND BALANCE - Beginning			\$641,533	
FUND BALANCE - Ending			<u>\$5,925</u>	

Verano #1
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
Series 2017A1 & A2 Special Assessment Refunding Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending May 31, 2017

	ADOPTED BUDGET	PRORATED THRU 05/31/2017	ACTUAL THRU 05/31/2017	VARIANCE
REVENUES:				
<i>Interest Income</i>	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
<i>Cost of Issuance</i>	\$0	\$0	\$350,058	(\$350,058)
TOTAL EXPENDITURES	\$0	\$0	\$350,058	(\$350,058)
OTHER FINANCING SOURCES/(USES)				
<i>Bond Proceeds</i>	\$0	\$0	\$357,558	\$357,558
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$357,558	\$357,558
EXCESS REVENUES (EXPENDITURES)	\$0		\$7,500	
<i>FUND BALANCE - Beginning</i>			\$0	
<i>FUND BALANCE - Ending</i>			<u>\$7,500</u>	