



**ISLANDS AT DORAL (NE)
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
APRIL 4, 2018
7:00 P.M.**

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

www.islandsatdoralnecdd.org

786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
ISLANDS AT DORAL (NE)
COMMUNITY DEVELOPMENT DISTRICT
Islands at Doral Clubhouse
8250 NW 112th Court
Doral, Florida 33178
REGULAR BOARD MEETING
April 4, 2018
7:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. October 4, 2017 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2018-01 – Adopting a Fiscal Year 2018/2019 Proposed Budget.....Page 5
 - 2. Accept and Receive Annual Engineer’s Report.....Page 12
- I. Administrative Matters
 - 1. Financial Update.....Page 18
 - 2. Reminder - Statement of Financial Interests Reporting 2017 Form 1
 - 3. General Election Candidate Qualifying Period Starts – Noon June 18th through Noon June 22nd
- J. Board Member/Staff Comments and Requests
- K. Adjourn

MIAMI DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and
Legal Holidays
Miami, Miami-Dade County, Florida

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE:**

Before the undersigned authority personally appeared MARIA MESA, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT - FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE

in the XXXX Court,
was published in said newspaper in the issues of

09/20/2017

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this
20 day of SEPTEMBER, A.D. 2017

Diana Herrera

(SEAL)

MARIA MESA personally known to me

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Islands at Doral (NE) Community Development District will hold Regular Meetings at 7:00 p.m. in the Islands at Doral Community Clubhouse, located at 8250 NW 112th Court, Doral, Florida 33178, on the following dates:

- October 4, 2017
- February 7, 2018
- April 4, 2018
- June 5, 2018
- August 1, 2018

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (786) 347-2711 Ext. 2011 and/or at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore a speaker telephone will be present as required, at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (786) 347-2711 Ext. 2011 and/or at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT

www.islandsdoralneodd.org
9/20

17-16-0000259109M



**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 4, 2017**

A. CALL TO ORDER

The October 4, 2017, Regular Board Meeting of the Islands at Doral (NE) Community Development District was called to order at 7:12 p.m. in the Islands at Doral Community Clubhouse located at 8250 NW 112th Court, Doral, Florida 33178.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on September 20, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Chairman Jesus Arias, Vice Chairman Nestor Garcia and Supervisors Dunia Cuneo and Mariano Márquez constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance were: District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to that agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. June 7, 2017, Public Hearing & Regular Board Meeting

The June 7, 2017, Public Hearing & Regular Board Meeting minutes were presented for approval.

A MOTION was made by Vice Chairman Garcia, seconded by Supervisor Márquez and unanimously passed approving the minutes of the June 7, 2017, Public Hearing & Regular Board Meeting, as presented.
--

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Resolution No. 2017-05 – Adopting a Fiscal Year 2016/2017 Amended Budget

Mrs. Perez presented Resolution No. 2017-05, entitled:

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 4, 2017**

RESOLUTION NO. 2017-05

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS
AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR
2016/2017 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER
189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

Mrs. Perez explained, as is done every year for administrative and statutory requirements, within 60 days of any given fiscal year end, the Board adopts a revised/amended budget for said year. The fiscal year ended on September 30, 2017. This is the reason it is administrative in nature (past year’s budget for past year’s expenses) and will serve as the Board’s final approval/ratification of the District’s expenditures for the past fiscal year.

A **MOTION** was made by Vice Chairman Garcia, seconded by Supervisor Márquez and unanimously passed to adopt Resolution No. 2017-05, Adopting/Approving the Amended Fiscal Year 2016-2017 Budget, as presented.

I. ADMINISTRATIVE MATTERS

1. Annual Audit – Consider 2-Year Renewal Option with Grau & Associates

Mr. Perez reminded the Board that they had selected, at the September 3, 2014, Board Meeting, the firm of Grau & Associates to perform the September 30, 2014, the September 30, 2015, and the September 30, 2016, year end audits with an option to perform the September 30, 2017, and the September 30, 2018, audits.

The fee for the September 30, 2014, audit was \$3,500; the fee for the September 30, 2015, audit was \$3,600; and the fee for the September 30, 2016, audit was \$3,700. The proposed fee for the September 30, 2017, audit is \$3,800, which is the budgeted amount for the fiscal year 2017/2018. The proposed fee for the September 30, 2018, audit is \$3,900.

Grau & Associates has been the District auditor for the past eight years. Management is pleased with the professionalism and competence of the firm’s partners and staff; therefore management recommends that the Board approve the renewal option for the fiscal year ended September 30, 2017, and September 30, 2018, audits with Grau & Associates. A discussion ensued after which the following motion was made:

A **MOTION** was made by Vice Chairman Garcia, seconded by Chairman Arias and unanimously passed approving the 2-year audit renewal option with Grau & Associates for the fiscal years ending September 30, 2017, and September 30, 2018; and also approving the proposed fee for the September 30, 2017, audit in the amount of \$3,800, which is the budgeted amount for fiscal year 2017/2018 and the proposed fee for the September 30, 2018, audit ,which is \$3,900; and further authorizing District management to attempt negotiating a lower price, if possible.

2. Financial Update

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 4, 2017**

Mrs. Perez presented the financials in the meeting book and briefly reviewed them. She pointed out that the available fund as of September 30, 2017, were \$87,529.00.

J. BOARD MEMBER/STAFF COMMENTS

There were no comments from the Board Members or Staff.

K. ADJOURNMENT

There being no further business to come before the Board, a MOTION was made Vice Chairman Garcia, seconded by Chairman Arias and passed unanimously to adjourn the Regular Board Meeting at 7:21 p.m.
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ATTEST:

Secretary/Assistant Secretary

Chairman/Vice-Chair

RESOLUTION NO. 2018-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2018/2019; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Islands at Doral (NE) Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2018/2019 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2018/2019 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 6, 2018 at 7:00 p.m. in the Islands at Doral Clubhouse, 8250 NW 112th Court, Doral, Florida 33178, for the purpose of receiving public comments on the Proposed Fiscal Year 2018/2019 Budget.

PASSED, ADOPTED and EFFECTIVE this 4th day of April, 2018.

ATTEST:

**ISLANDS AT DORAL (NE)
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Islands At Doral (NE)
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

CONTENTS

- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON

PROPOSED BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
Administrative Assessments	56,121
Maintenance Assessments	8,511
Debt Assessments	554,723
Interest Income	300
TOTAL REVENUES	\$ 619,655
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Maintenance Contingency	6,600
Engineering/Inspections	1,400
TOTAL MAINTENANCE EXPENDITURES	\$ 8,000
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Management	28,908
Secretarial	4,200
Legal	9,000
Assessment Roll	7,500
Audit Fees	3,900
Arbitrage Rebate Fee	650
Insurance	6,646
Legal Advertisements	625
Miscellaneous	1,050
Postage	250
Office Supplies	525
Dues & Subscriptions	175
Trustee Fees	4,100
Continuing Disclosure Fee	350
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,779
TOTAL EXPENDITURES	\$ 82,779
REVENUES LESS EXPENDITURES	\$ 536,876
Bond Payments	(524,213)
BALANCE	\$ 12,663
County Appraiser & Tax Collector Fee	(11,463)
Discounts For Early Payments	(22,925)
EXCESS/ (SHORTFALL)	\$ (21,725)
Carryover From Prior Year	21,725
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	55,721	55,602	56,121	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	10,372	9,043	8,511	Expenditures /.94
Debt Assessments	554,723	554,723	554,723	Bond Payments/.94
Interest Income	277	300	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 621,093	\$ 619,668	\$ 619,655	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Maintenance Contingency	0	7,000	6,600	Maintenance Of District Owned Property
Engineering/Inspections	850	1,500	1,400	\$100 Decrease From 2017/2018 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 850	\$ 8,500	\$ 8,000	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,200	5,000	5,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	168	400	400	Projected At 8% Of Supervisor Fees
Management	27,744	28,320	28,908	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	6,000	9,000	9,000	No Change From 2017/2018 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,700	3,800	3,900	Accepted Amount For 2017/2018 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2017/2018 Budget
Insurance	6,042	6,646	6,646	Insurance Company Estimate
Legal Advertisements	361	650	625	\$25 Decrease From 2017/2018 Budget
Miscellaneous	645	1,050	1,050	No Change From 2017/2018 Budget
Postage	153	250	250	No Change From 2017/2018 Budget
Office Supplies	438	525	525	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fees	3,709	3,850	4,100	Trustee (US Bank) Increasing Fees In 2018/2019
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 65,535	\$ 74,016	\$ 74,779	
TOTAL EXPENDITURES	\$ 66,385	\$ 82,516	\$ 82,779	
REVENUES LESS EXPENDITURES	\$ 554,708	\$ 537,152	\$ 536,876	
Bond Payments	(531,038)	(524,213)	(524,213)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 23,670	\$ 12,939	\$ 12,663	
County Appraiser & Tax Collector Fee	(5,997)	(11,463)	(11,463)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(21,070)	(22,926)	(22,925)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (3,397)	\$ (21,450)	\$ (21,725)	
Carryover From Prior Year	0	21,450	21,725	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (3,397)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	795	100	100	Projected Interest For 2018/2019
NAV Tax Collection	531,038	524,213	524,213	NAV Tax Collection
Total Revenues	\$ 531,833	\$ 524,313	\$ 524,313	
EXPENDITURES				
Principal Payments	220,000	230,000	235,000	Principal Payment Due In 2019
Interest Payments	206,745	191,923	178,929	Interest Payments Due In 2019
Additional Principal Payments	100,000	102,390	110,384	Additional Principal Payments
Total Expenditures	\$ 526,745	\$ 524,313	\$ 524,313	
Excess/ (Shortfall)	\$ 5,088	\$ -	\$ -	

Series 2014 Refunding Bond Information

Original Par Amount =	\$5,925,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.85%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2014		
Maturity Date =	May 2029		

Par Amount As Of 1/1/2018 = \$4,995,000

Original Principal Amount Due In May 2029: \$2,225,000

Current Principal Amount Due In May 2029: \$1,920,000

Islands At Doral (NE) Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
Administrative For Single Family Homes	\$ 114.75	\$ 98.73	\$ 98.73	\$ 104.72	\$ 105.69
Maintenance For Single Family Homes	\$ -	\$ 24.04	\$ 24.04	\$ 17.03	\$ 16.03
<u>Debt For Single Family Homes</u>	<u>\$ 1,635.38</u>	<u>\$ 1,587.68</u>	<u>\$ 1,587.68</u>	<u>\$ 1,587.68</u>	<u>\$ 1,587.68</u>
Total	\$ 1,750.13	\$ 1,710.45	\$ 1,709.99	\$ 1,709.43	\$ 1,709.40
Administrative For Townhomes	\$ 114.75	\$ 98.73	\$ 98.73	\$ 104.72	\$ 105.69
Maintenance For Townhomes	\$ -	\$ 24.04	\$ 24.04	\$ 17.03	\$ 16.03
<u>Debt For Townhomes</u>	<u>\$ 1,135.38</u>	<u>\$ 1,133.61</u>	<u>\$ 1,133.61</u>	<u>\$ 1,133.61</u>	<u>\$ 1,133.61</u>
Total	\$ 1,250.13	\$ 1,256.38	\$ 1,255.92	\$ 1,255.36	\$ 1,255.33
Administrative For Condominiums	\$ 114.75	\$ 98.73	\$ 98.73	\$ 104.72	\$ 105.69
Maintenance For Condominiums	\$ -	\$ 24.04	\$ 24.04	\$ 17.03	\$ 16.03
<u>Debt For Condominiums</u>	<u>\$ 947.88</u>	<u>\$ 906.57</u>	<u>\$ 906.57</u>	<u>\$ 906.57</u>	<u>\$ 906.57</u>
Total	\$ 1,062.63	\$ 1,029.34	\$ 1,028.88	\$ 1,028.32	\$ 1,028.29

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Single Family Homes	66
Townhomes	125
<u>Condominiums</u>	<u>340</u>
Total Units	531

September 30, 2017 (Section 3 Revised March 28, 2018)

Ms. Gloria Perez
District Manager
Islands at Doral NE Community Development District
Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

Re: Year 2017 Islands at Doral (NE) CDD Report

Dear Ms. Perez:

The intent of this report is fourfold: 1) To inform as to the status of ownership of the infrastructure that was financed or constructed by the District; 2) To describe the state, working order and condition of the infrastructure still owned by the District; 3) To give recommendations as to the funds estimated necessary for the proper maintenance, repair and operation of the District's infrastructure and; 4) To give recommendations as to the insurance to be carried by the District and the amount to be budgeted for premiums.

See Exhibit 1 for a graphical representation of the development.

1. Infrastructure Ownership

a. City Roads

- i. The right of ways within the District for NW 107 Av, NW 109 Av, NW 110 Av, NW 110 Place, NW 111 Court, NW 112 Av, NW 82 St, a portion of NW 84 St and NW 86 St, which are located within the single-family home area of the District, have been dedicated to the City of Doral for ownership and for the perpetual use of the public. This was accomplished by the recording of the following plat:
 1. "Islands at Doral" Recorded on April 6, 2005 at ORB 163, PG 18.

b. Other Roads

- i. The roads within the townhomes area are constructed within ingress and egress tracts which have been reserved by plat for such use. The tracts were granted to Mediterranean at Islands at Doral Neighborhood Association, Inc. by Quitclaim Deed recorded on June 29, 2006 at ORB 24679, PG 1770. The District owns the roadway improvements within those tracts as described in the Engineer's Report of February 9 of 2004. The District was granted an easement by Mediterranean at Islands at Doral Neighborhood Association, Inc. for road and drainage purposes on October 30, 2008. Such easement was recorded at ORG 26722, PG 4018.
- ii. The District owns the roadway improvements within the condominium area as described in the Engineer's Report of February 9, 2004. Leeward at

Islands at Doral Condominium Association, Inc. owns the land where the roads improvements are located. The condominium association granted the District an easement for roadway and drainage purposes on December 3, 2008. Such easement was recorded at ORB 26696, PG 4448.

c. Stormwater Management System

- i. The road drainage system within City right of ways was completed and dedicated to the City of Doral for the perpetual use of the public by the recording of the plat described above.
- ii. The road drainage system within ingress and egress tracts within the townhome area was completed and is owned by the District. The District was granted a drainage easement by Mediterranean at Islands at Doral Neighborhood Association, Inc. on October 30, 2008. Such easement was recorded at ORB 26722, PG 4018.
- iii. The road drainage system within the condominium area was completed and is owned by the District. The District was granted a drainage easement by Leeward at Islands at Doral Condominium Association, Inc. Such easement was recorded at ORB 26696, PG 4448.
- iv. The District owns the water portion of the three lakes within the District boundaries and the HOAs own the grassed slopes that surround the lakes. The District was granted the lakes by Special Warranty Deed from Century Homebuilders, LLC on March 10, 2008. The Special Warranty Deed was recorded at ORB 26294, PG 4605.

d. Water Distribution System

- i. The water distribution system was completed and conveyed to Miami-Dade County for ownership and maintenance under Miami-Dade County Water and Sewer Department (WASD) Agreement No. 18202.

e. Sanitary Sewer System

- i. The sanitary sewer system was completed and conveyed to Miami-Dade County for ownership and maintenance under WASD Agreement No. 18202.

2. State, Working Order and Condition of the Infrastructure Owned by the District.

a. Roads

- i. All the roads within the District are in good working order and condition. For informational purposes, any issues with the City roads can be reported at the City of Doral Public Works Department telephone phone number: 305-593-6740.

- b. Stormwater Management System
 - i. The stormwater management and drainage system is in good working order and condition.

- c. Water Distribution System
 - i. The water distribution system was conveyed in good condition to Miami-Dade County for ownership and maintenance. Issues may be reported to the County at either of the following numbers: 305-274-9272 (Emergencies) or 305-665-7477 (Customer Service).

- d. Sanitary Sewer System
 - i. The sanitary sewer system was conveyed in good condition to Miami-Dade County for ownership and maintenance. Issues may be reported to the County at either of the following numbers: 305-274-9272 (Emergencies) or 305-665-7477 (Customer Service).

3. Estimated Maintenance Costs for District Owned Infrastructure

- a. General
 - i. The CDD and the Islands at Doral Master Association, Inc. (the “Association”) entered into a Maintenance Agreement on November 11, 2015 under which the Association will provide maintenance services to the CDD-owned infrastructure and be solely responsible for all costs and liabilities that are associated with those services.
 - ii. The CDD final 2017-2018 Fiscal Year budget has the following amounts for maintenance expenditures beyond those included in the Maintenance Agreement between the CDD and the Association:
 - 1. Maintenance Contingency: \$ 7,000
 - 2. Engineering/Inspections: \$ 1,500
 - 3. Total: \$ 8,500

For more detailed information on the 2017-2018 Fiscal Year Budget please visit the District’s website at the following link:

<http://islandsdoralnecdd.org/>

Alvarez Engineers finds the District’s final maintenance budget for Fiscal Year 2017/2018 adequate and sufficient.

The maintenance costs provided below for District roads and stormwater management systems are recommendations which, at the discretion of the Board of Supervisors of the CDD and the Association, can be adopted and included in the Association’s budget for maintaining the District-owned infrastructure.

b. District Roads (Townhomes and Condominium Areas)

- i. Funds will be needed to mill and resurface the roadway pavement in about 15 years. The District Board of Supervisors may decide how to provide for these funds, whether by an annual assessment or at some time in the future. The present costs for milling 1" of asphalt is \$3.00/SY and for placing 1" of asphalt is \$6.50/SY. Therefore, the present costs for milling and resurfacing the District roads is estimated to be as follows:

1. Milling 1":	30,500 SY x \$3.00/SY	=	\$ 91,500
2. Resurfacing 1":	30,500 SY x \$6.50/SY	=	<u>\$198,250</u>
3. Total			\$289,750

An allocation of \$500/yr should also be made for occasional maintenance of street signs.

c. Stormwater Management System

- i. The following is a suggested program for cleaning the inlets, manholes, pipes, French drains and repairs of baffles in the District roads within the townhomes and condominium areas. The cleaning should be done as needed when a drainage problem is reported. To calculate the yearly maintenance cost, it can be assumed that 25% of the drainage structures will require service on a year, so that theoretically the entire system will be cleaned every four years. Therefore, using an estimated cost of \$125 for cleaning one drainage structure, then:

1. 163 Drainage Structures x 25% x \$125/DS-yr =	\$ 5,093/yr
2. 13,750 LF of pipes at \$6.00 per LF x 25% =	\$20,625/yr
3. Assume replacing 25% of 70 baffles at \$250/EA =	\$ 4,375/yr

Maintenance of the grassed swales and the treatment of the lake water bodies are handled by the HOA through an agreement with the CDD.

d. Water Distribution System

- i. No maintenance costs are estimated since the water distribution system is owned and maintained by Miami-Dade County.

e. Sanitary Sewer System

- i. No maintenance costs are estimated since the sanitary sewer system is owned and maintained by Miami-Dade County.

4. Insurance

Alvarez Engineers has reviewed the District's general liability, employment practices liability and public officials liability insurance policy provided by Florida Insurance Alliance under Agreement No. 100116038 for the period between October 1, 2016 and October 1, 2017. The District has budgeted sufficient funds to cover the \$6,042 insurance premium.

5. Description of Public Facilities the District is Building, Improving or Expanding

The District is not currently considering constructing, improving or expanding public facilities.

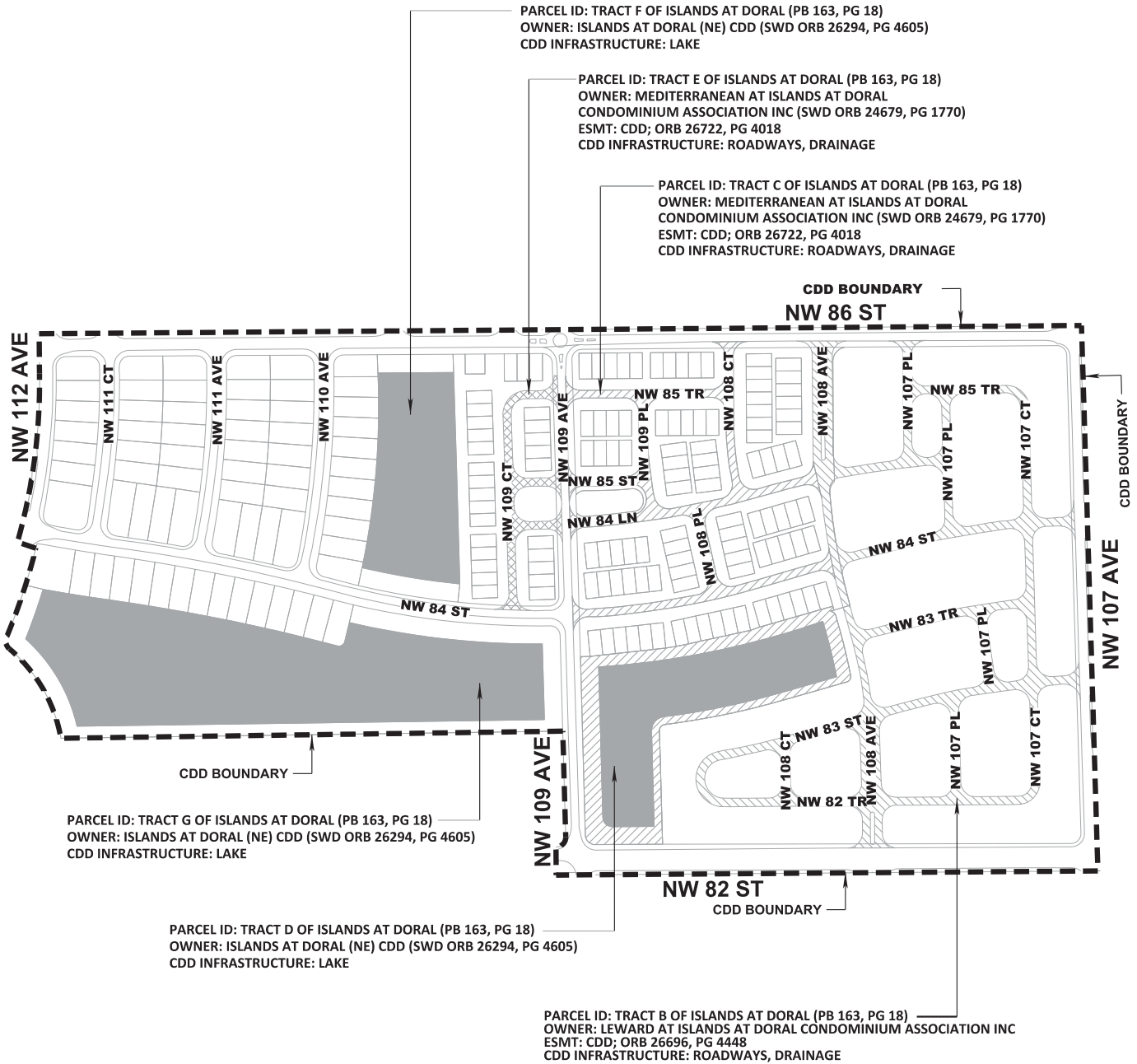
This report was prepared to the best of my knowledge and belief and is based on field observations conducted by Alvarez Engineers personnel, the District Engineer's Report and public documents available.

If you have any questions please do not hesitate to contact me at 305-640-1345 or at Juan.Alvarez@Alvarezeng.com.

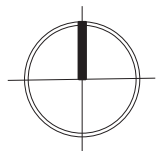
Sincerely,
Alvarez Engineers, Inc.

Juan R Alvarez  Digitally signed by Juan R Alvarez
Date: 2018.03.28 15:57:55 -04'00'

Juan R. Alvarez, PE
District Engineer
Florida Engineer License No. 38522
Date: March 28, 2018



LEGEND:
 ESMT: EASEMENT
 ORB: OFFICIAL RECORD BOOK
 PB: PLAT BOOK
 PG: PAGE
 SWD: SPECIAL WARRANTY DEED



ALVAREZ ENGINEERS, INC.

ISLANDS AT DORAL (NE) C.D.D. DISTRICT : ROADWAYS AND STORMWATER OWNERSHIP

Islands At Doral (NE)
Community Development District

**Financial Report For
February 2018**

Islands at Doral (NE) Community Development District
Budget vs. Actual
October 2017 through February 2018

	<u>Oct '17 - Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · Admin Assessment Income	47,601.19	55,602.00	-8,000.81	85.61%
363.101 · Maint Assessment Income	7,707.35	9,043.00	-1,335.65	85.23%
363.810 · Debt Assessment	472,791.95	554,723.00	-81,931.05	85.23%
363.820 · Debt Assessment-Paid To Trustee	-449,842.50	-524,213.00	74,370.50	85.81%
363.830 · Assessment Fees	-5,073.54	-11,463.00	6,389.46	44.26%
363.831 · Discounts For Early Payments	-20,551.23	-22,926.00	2,374.77	89.64%
369.401 · Interest Income	122.94	300.00	-177.06	40.98%
369.402 · Carryover From Prior Year	0.00	21,450.00	-21,450.00	0.0%
Total Income	<u>52,756.16</u>	<u>82,516.00</u>	<u>-29,759.84</u>	<u>63.93%</u>
Expense				
511.122 · Payroll Expense	61.20	400.00	-338.80	15.3%
511.131 · Supervisor Fee	800.00	5,000.00	-4,200.00	16.0%
511.305 · Maintenance Contingency	0.00	7,000.00	-7,000.00	0.0%
511.310 · Engineering	0.00	1,500.00	-1,500.00	0.0%
511.311 · Management Fees	11,800.00	28,320.00	-16,520.00	41.67%
511.312 · Secretarial Fees	1,750.00	4,200.00	-2,450.00	41.67%
511.315 · Legal Fees	6,000.00	9,000.00	-3,000.00	66.67%
511.318 · Assessment/Tax Roll	0.00	7,500.00	-7,500.00	0.0%
511.320 · Audit Fees	500.00	3,800.00	-3,300.00	13.16%
511.330 · Arbitrage Rebate Fee	0.00	650.00	-650.00	0.0%
511.450 · Insurance	6,042.00	6,646.00	-604.00	90.91%
511.480 · Legal Advertisements	0.00	650.00	-650.00	0.0%
511.512 · Miscellaneous	119.61	1,050.00	-930.39	11.39%
511.513 · Postage and Delivery	12.00	250.00	-238.00	4.8%
511.514 · Office Supplies	174.70	525.00	-350.30	33.28%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	3,850.00	-3,850.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	500.00	-500.00	0.0%
511.750 · Website Management	625.00	1,500.00	-875.00	41.67%
Total Expense	<u>28,059.51</u>	<u>82,516.00</u>	<u>-54,456.49</u>	<u>34.01%</u>
Net Income	<u><u>24,696.65</u></u>	<u><u>0.00</u></u>	<u><u>24,696.65</u></u>	<u><u>100.0%</u></u>

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
FEBRUARY 2018**

	Annual Budget 10/1/17 - 9/30/18	Actual Feb-18	Year To Date Actual 10/1/17 - 2/28/18
REVENUES			
Administrative Assessments	55,602	1,855	47,601
Maintenance Assessments	9,043	302	7,707
Debt Assessments	554,723	18,503	472,792
Interest Income	300	0	123
Total Revenues	\$ 619,668	\$ 20,660	\$ 528,223
MAINTENANCE EXPENDITURES			
Maintenance Contingency	7,000	0	0
Engineering/Inspections	1,500	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 8,500	\$ -	\$ -
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	5,000	0	800
Payroll Taxes (Employer)	400	0	61
Management	28,320	2,360	11,800
Secretarial	4,200	350	1,750
Legal	9,000	0	6,000
Assessment Roll	7,500	0	0
Audit Fees	3,800	500	500
Arbitrage Rebate Fee	650	0	0
Insurance	6,646	0	6,042
Legal Advertisements	650	0	0
Miscellaneous	1,050	0	120
Postage	250	2	12
Office Supplies	525	15	175
Dues & Subscriptions	175	0	175
Trustee Fees	3,850	0	0
Continuing Disclosure Fee	500	0	0
Website Management	1,500	125	625
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,016	\$ 3,352	\$ 28,060
Total Expenditures	\$ 82,516	\$ 3,352	\$ 28,060
Revenues Less Expenditures	\$ 537,152	\$ 17,308	\$ 500,164
Bond Payments	(524,213)	(17,903)	(449,843)
Balance	\$ 12,939	\$ (595)	\$ 50,321
County Appraiser & Tax Collector Fee	(11,463)	(202)	(5,074)
Discounts For Early Payments	(22,926)	(468)	(20,551)
Excess/ (Shortfall)	\$ (21,450)	\$ (1,265)	\$ 24,697
Carryover from Prior Year	21,450	0	0
Net Excess/ (Shortfall)	\$ -	\$ (1,265)	\$ 24,697

Bank Balance As Of 1/31/18	\$ 137,890.61
Funds Received: 2/1/18 - 2/28/18	\$ 19,990.04
Disbursements: 2/1/18 - 2/28/18	\$ 18,749.45
Bank Balance As Of 2/28/18	\$ 139,131.20
Accounts Payable As Of 2/28/18	\$ 21,254.90
Accounts Receivable As Of 2/28/18	\$ -
Available Funds As Of 2/28/18	\$ 117,876.30

**ISLANDS AT DORAL (NE) CDD
TAX COLLECTIONS
2017-2018**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Fees	Discount	Net From Tax Collector	Admin. Assessment Income (Before Discounts & Fee)	Maint Assessment Income (Before Discounts & Fee)	Debt Assessment Income (Before Discounts & Fee)	Admin. Assessment Income (After Discounts & Fee)	Maint Assessment Income (After Discounts & Fee)	Debt Assessment Income (After Discounts & Fee)	Debt Assessments Paid to Trustee
									\$619,368.00	\$55,602.00	\$9,043.00	\$ 554,723.00	\$55,602.00	\$9,043.00	\$554,723.00	
									\$584,979.00	\$52,266.00	\$8,500.00	\$ 524,213.00	\$52,266.00	\$8,500.00	\$524,213.00	\$524,213.00
1	753	Miami-Dade Tax Collector	11/20/17	NAV Taxes	\$ 1,351.69		\$ (12.81)	\$ (70.97)	\$ 1,267.91	\$ 121.39	\$ 19.75	\$ 1,210.55	\$ 113.86	\$ 18.50	\$ 1,135.55	\$ 1,135.55
2	425	Miami-Dade Tax Collector	11/28/17	NAV Taxes	\$ 20,446.24		\$ (196.29)	\$ (817.80)	\$ 19,432.15	\$ 1,836.09	\$ 298.50	\$ 18,311.65	\$ 1,745.00	\$ 283.70	\$ 17,403.45	\$ 17,403.45
3	561	Miami-Dade Tax Collector	12/08/17	NAV Taxes	\$ 117,963.29		\$ (1,132.44)	\$ (4,718.29)	\$ 112,112.56	\$ 10,593.14	\$ 1,722.25	\$ 105,647.90	\$ 10,067.76	\$ 1,636.80	\$ 100,408.00	\$ 100,408.00
4	96	Miami-Dade Tax Collector	12/26/17	NAV Taxes	\$ 336,662.49		\$ (3,232.14)	\$ (13,448.85)	\$ 319,981.50	\$ 30,232.29	\$ 4,915.25	\$ 301,514.95	\$ 28,734.35	\$ 4,671.70	\$ 286,575.45	\$ 286,575.45
5	946	Miami-Dade Tax Collector	01/03/18	NAV Taxes	\$ 12,326.54		\$ (118.54)	\$ (472.48)	\$ 11,735.52	\$ 1,106.94	\$ 179.95	\$ 11,039.65	\$ 1,053.87	\$ 171.30	\$ 10,510.35	\$ 10,510.35
6	637	Miami-Dade Tax Collector	01/10/18	NAV Taxes	\$ 18,495.07		\$ (179.40)	\$ (554.84)	\$ 17,760.83	\$ 1,660.87	\$ 270.00	\$ 16,564.20	\$ 1,594.88	\$ 259.30	\$ 15,906.65	\$ 15,906.65
7	250	Miami-Dade Tax Collector	01/29/18	Interest		\$ 195.21			\$ 195.21	\$ 195.21			\$ 195.21			\$ -
8	496	Miami-Dade Tax Collector	02/08/18	NAV Taxes	\$ 20,659.96		\$ (201.92)	\$ (468.00)	\$ 19,990.04	\$ 1,855.26	\$ 301.65	\$ 18,503.05	\$ 1,795.14	\$ 291.85	\$ 17,903.05	\$ 17,903.05
9	247	Miami-Dade Tax Collector	03/08/18	NAV Taxes	\$ 14,276.32		\$ (141.21)	\$ (155.29)	\$ 13,979.82	\$ 1,282.02	\$ 208.45	\$ 12,785.85	\$ 1,255.32	\$ 204.15	\$ 12,520.35	\$ 12,520.35
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
17									\$ -							\$ -
18									\$ -							\$ -
19									\$ -							\$ -
20									\$ -							\$ -
21									\$ -							\$ -
					\$ 542,181.60	\$ 195.21	\$ (5,214.75)	\$ (20,706.52)	\$ 516,455.54	\$ 48,883.21	\$ 7,915.80	\$ 485,577.80	\$ 46,555.39	\$ 7,537.30	\$ 462,362.85	\$ 462,362.85

Total IAD-NE Roll = 619,371.18

Note: \$619,638, \$55,602, \$9,043 and \$554,723 are 2017/2018 Budgeted assessments before discounts and fees.
\$584,979, \$52,266, \$8,500 and \$524,213 are 2017/2018 Budgeted assessments after discounts and fees.

\$	542,181.60	
\$	195.21	\$ 516,455.54
\$	(48,883.21)	\$ (46,555.39)
\$	(7,915.80)	\$ (7,537.30)
\$	(485,577.80)	\$ (462,362.85)
\$	-	\$ -