



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

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
OCTOBER 3, 2018  
7:00 P.M.**

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

[www.islandsatdoralnecdd.org](http://www.islandsatdoralnecdd.org)

786.347.2711 Telephone

877.SDS.4922 Toll Free

561.630.4923 Facsimile

**AGENDA**  
**ISLANDS AT DORAL (NE)**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Doral Legacy Park – 2<sup>nd</sup> Floor Conference Room  
11400 NW 82<sup>nd</sup> Street  
Doral, Florida 33178  
**REGULAR BOARD MEETING**  
October 3, 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. June 6, 2018 Regular Board Meeting & Public Hearing.....Page 2
- G. Old Business
- H. New Business
  - 1. Consider Resolution No. 2018-05 – Adopting a Fiscal Year 2017/2018 Amended Budget.....Page 6
- I. Administrative Matters
  - 1. Financial Update.....Page 11
  - 2. Financial Risk Management Policy Review/Update.....Page 15
  - 3. Insurance Coverage Update
  - 4. Receive and Accept 2018 Annual Engineers Report.....Page 16
  - 5. Ratification and Update on Master Association installation of Lake Fountains
  - 6. Ratification and Approval of Meeting Location Change
- J. Board Member/Staff Comments and Requests
  - 1. Discussion regarding request to City of Doral for “No Parking” signage along NW 84th Street, NW 86th Street along with NW 109th Ave
- 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 GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, 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 2018/2019 REGULAR MEETING SCHEDULE

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

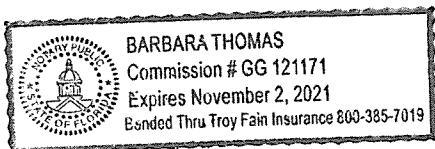
09/21/2018

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  
21 day of SEPTEMBER, A.D. 2018

(SEAL)

GUILLERMO GARCIA personally known to me



### ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2018/2019 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 Doral Legacy Park, 2nd Floor Conference Room, located at 11400 NW 82nd Street, Doral, Florida 33178, on the following dates:

October 3, 2018  
February 6, 2019  
April 3, 2019  
June 5, 2019  
August 7, 2019

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 five (5) days 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.islandsdoralnecdd.org](http://www.islandsdoralnecdd.org)

9/21

18-124/0000348232M

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
PUBLIC HEARING & REGULAR BOARD MEETING  
JUNE 6, 2018**

**A. CALL TO ORDER**

The June 6, 2018, Regular Board Meeting of the Islands at Doral (NE) Community Development District was called to order at 7:41 p.m. in the Islands at Doral Community Clubhouse located at 8250 NW 112<sup>th</sup> 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 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. April 4, 2018, Regular Board Meeting**

The April 4, 2018, Regular Board Meeting minutes were presented for approval.

A **MOTION** was made by Supervisor Cuneo, seconded by Vice Chairman Garcia and unanimously passed approving the minutes of the April 4, 2018, Regular Board Meeting, as presented.

**G. PUBLIC HEARING**

At approximately 7:43 p.m., Mrs. Perez recessed the Regular Board Meeting and simultaneously called to order the Public Hearing.

**1. Proof of Publication**

Proof of publication was presented that notice of the Public Hearing had been published in the *Miami Daily Business Review* on May 17, 2018, and May 24, 2018, as legally required.

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
PUBLIC HEARING & REGULAR BOARD MEETING  
JUNE 6, 2018**

**2. Receive Public Comment on the Fiscal Year 2018/2019 Final Budget**

Mrs. Perez opened the public comment portion of the Public Hearing to receive comments on the fiscal year 2018/2019 final budget and non-ad valorem special assessments. There being no comments on the fiscal year 2018/2019 budget and assessments, Mrs. Perez closed the public comment portion of the Public Hearing.

At approximately 7:45 p.m., with there being no further Final Budget and assessments business to conduct, Mrs. Perez adjourned the Public Hearing and simultaneously reconvened the Regular Board Meeting.

**3. Consider Resolution No. 2018-02 – Adopting a Fiscal Year 2018/2019 Final Budget**

Mrs. Perez presented Resolution No. 2018-02, entitled:

**RESOLUTION NO. 2018-02**

**A RESOLUTION OF THE ISLANDS AT DORAL (NE) COMMUNITY  
DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2018/2019 BUDGET.**

Mrs. Perez read the title of the resolution into the record and stated that the resolution provides for approving and adopting the fiscal year 2018/2019 Final Budget and the non-ad valorem special assessment tax roll (Assessment Levy).

A **MOTION** was made by Supervisor Márquez, seconded by Supervisor Cuneo and unanimously passed to adopt Resolution No. 2018-02, approving the Fiscal Year 2018/2019 Final Budget, as presented and setting the fiscal year 2018/2019 Final Budget and non-ad valorem special assessment tax roll (Assessment Levy).

**H. OLD BUSINESS**

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

**I. NEW BUSINESS**

**1. Consider Resolution No. 2018-03 – Adopting a Fiscal Year 2018/2019 Meeting Schedule**

Mrs. Perez presented Resolution No. 2018-03, entitled:

**RESOLUTION NO. 2018-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT  
DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING  
A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2018/2019 AND  
SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS;  
AND PROVIDING AN EFFECTIVE DATE.**

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
PUBLIC HEARING & REGULAR BOARD MEETING  
JUNE 6, 2018**

Mrs. Perez read the title of the resolution into the record and noted that meetings would remain at the same location of the Islands at Doral Community Clubhouse located at 8250 NW 112th Court, Doral, Florida 33178, with the start time of 7:00 p.m. on the following dates:

**October 3, 2018  
February 6, 2019  
April 3, 2019  
June 5, 2019  
August 7, 2019**

A **MOTION** was made by Supervisor Cuneo, seconded by Supervisor Márquez and unanimously passed to adopt Resolution No. 2018-03, approving the Regular Meeting Schedule for Fiscal Year 2018-2019, holding meetings in the Islands at Doral Community Clubhouse at 8250 NW 112th Court, Doral, Florida 33178, with the start time of 7:00 p.m., and authorizes the advertisement of same, as required by law.

**2. Consider Resolution No. 2018-04 – Adopting a Statewide Mutual Aid Agreement**

Resolution No. 2018-04 was presented, entitled:

**RESOLUTION NO. 2018-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT, STATE OF FLORIDA, APPROVING THE *REVISED* FLORIDA STATEWIDE MUTUAL AID AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

A **MOTION** was made by Supervisor Márquez, seconded Supervisor Cuneo and passed unanimously to adopt Resolution No. 2018-04, as presented, authorizing the District's participation in and the execution of the Statewide Mutual Aid Agreement.

**J. ADMINISTRATIVE MATTERS**

**1. Financial Update**

Mrs. Perez presented the financials in the meeting book and briefly reviewed them. She pointed out that the available fund as of April 30, 2018, were \$112,393.36.

**2. General Election Candidate Qualifying Period**

Mrs. Perez advised the Board that **municipalities scheduled to have an election in conjunction with the General Election on November 6, 2018** (depending upon candidate qualifying, which is scheduled to take place from noon, June 18, 2018 – noon, June 22, 2018).

**3. Expiring Terms of Office**

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT  
PUBLIC HEARING & REGULAR BOARD MEETING  
JUNE 6, 2018**

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

**Ordinance No. 04-17; Adopted 1/30/2004**

<b>CHR</b>	<b>Seat 1 Jesus Arias</b>	<b>Expires 2018</b>
<b>AS</b>	<b>Seat 2 Mariano J Márquez</b>	<b>Expires 2018</b>
<b>AS</b>	<b>Seat 5 Dunia Cuneo</b>	<b>Expires 2018</b>

**4. Reminder – Statement of Financial Interests – 2017 Form 1**

Mrs. Perez advised that Board Members should be receiving in the mail their individual 2017 Form 1 (the “Form”) and to complete the Form and mail and/or hand deliver to the Supervisor of Elections’ office on or prior to July 1, 2018, and that reminders along with attached links and the Form have already been sent out as a courtesy.

**K. BOARD MEMBER/STAFF COMMENTS**

**1. Discussion Regarding Street Lighting**

Supervisor Cuneo requested to have this item included on the agenda and per District management’s verification, the street lights within Galapagos II are owned by a Lighting Special District. No further action was required.

Mrs. Perez advised the Board that she had been contacted by the Master Association and was advised of a community project to install lake fountains throughout the communities within Islands at Doral. She added that when ready, they would be forwarding the District information and a request for authorization to install the fountains as well as requesting an amendment to the current maintenance agreement, allowing for the installation, maintenance and related costs of same to be the Master Association’s full responsibility.

**L. ADJOURNMENT**

There being no further business to come before the Board, a <b>MOTION</b> was made by Vice Chairman Garcia, seconded by Supervisor Márquez and passed unanimously to adjourn the Regular Board Meeting at 7:50 p.m.
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**ATTEST:**

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**Secretary/Assistant Secretary**

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**Chairman/Vice-Chair**

**RESOLUTION NO. 2018-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2017/2018 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors of the Islands at Doral (NE) Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

**WHEREAS**, the District has prepared for consideration and approval an Amended Budget.

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

**Section 1.** The Amended Budget for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is hereby approved and adopted.

**Section 2.** The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 3<sup>rd</sup> day of October, 2018.

**ATTEST:**

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

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson



Islands At Doral (NE)  
Community Development District

**Amended Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

# **CONTENTS**

- I        AMENDED FINAL OPERATING FUND BUDGET**
- II       AMENDED FINAL DEBT SERVICE FUND BUDGET**

**AMENDED FINAL BUDGET**  
**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 8/31/18
<b>REVENUES</b>			
Administrative Assessments	55,602	57,355	57,355
Maintenance Assessments	9,043	9,043	9,043
Debt Assessments	554,723	554,723	554,723
Interest Income	300	280	274
<b>TOTAL REVENUES</b>	<b>\$ 619,668</b>	<b>\$ 621,401</b>	<b>\$ 621,395</b>
<b>EXPENDITURES</b>			
<b>MAINTENANCE EXPENDITURES</b>			
Maintenance Contingency	7,000	7,000	0
Engineering/Inspections	1,500	850	850
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 8,500</b>	<b>\$ 7,850</b>	<b>\$ 850</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	5,000	2,000	2,000
Payroll Taxes (Employer)	400	153	153
Management	28,320	28,320	25,960
Secretarial	4,200	4,200	3,850
Legal	9,000	6,000	6,000
Assessment Roll	7,500	7,500	0
Audit Fees	3,800	3,800	3,800
Arbitrage Rebate Fee	650	650	650
Insurance	6,646	6,042	6,042
Legal Advertisements	650	650	245
Miscellaneous	1,050	800	544
Postage	250	150	126
Office Supplies	525	500	453
Dues & Subscriptions	175	175	175
Trustee Fees	3,850	4,080	4,080
Continuing Disclosure Fee	500	350	0
Website Management	1,500	1,500	1,375
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 74,016</b>	<b>\$ 66,870</b>	<b>\$ 55,453</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 82,516</b>	<b>\$ 74,720</b>	<b>\$ 56,303</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 537,152</b>	<b>\$ 546,681</b>	<b>\$ 565,092</b>
Bond Payments	(524,213)	(530,817)	(530,817)
<b>BALANCE</b>	<b>\$ 12,939</b>	<b>\$ 15,864</b>	<b>\$ 34,275</b>
County Appraiser & Tax Collector Fee	(11,463)	(6,000)	(6,000)
Discounts For Early Payments	(22,926)	(20,706)	(20,706)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (21,450)</b>	<b>\$ (10,842)</b>	<b>\$ 7,569</b>
Carryover From Prior Year	21,450	21,450	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 10,608</b>	<b>\$ 7,569</b>

FUND BALANCE AS OF 9/30/17
FY 2017/2018 ACTIVITY
FUND BALANCE AS OF 9/30/18

\$93,179
(\$10,842)
\$82,337

**Notes**

Carryover From Prior Year Of \$21,450 was used to reduce Fiscal Year 2017/2018 Assessments.  
\$21,725 Of Fund Balance To Be Used To Reduce 2018/2019 Assessments.

**AMENDED FINAL BUDGET**  
**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18</b>	<b>AMENDED FINAL BUDGET 10/1/17 - 9/30/18</b>	<b>YEAR TO DATE ACTUAL 10/1/17 - 8/31/18</b>
<b>REVENUES</b>			
Interest Income	100	995	972
NAV Tax Collection	524,213	530,817	529,689
<b>Total Revenues</b>	<b>\$ 524,313</b>	<b>\$ 531,812</b>	<b>\$ 530,661</b>
<b>EXPENDITURES</b>			
Principal Payments	230,000	230,000	230,000
Interest Payments	191,923	194,329	194,329
Extraordinary Principal Payments	102,390	110,000	110,000
<b>Total Expenditures</b>	<b>\$ 524,313</b>	<b>\$ 534,329</b>	<b>\$ 534,329</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (2,517)</b>	<b>\$ (3,668)</b>

FUND BALANCE AS OF 9/30/17	\$457,521
FY 2017/2018 ACTIVITY	(\$2,517)
FUND BALANCE AS OF 9/30/18	\$455,004

Notes

Reserve Fund Balance = \$213,281\*. Revenue Fund Balance = \$239,930\*.

Revenue Fund Balance To Be Used To Make 11/1/2018 Interest Payment Of \$91,630 and Extraordinary Principal Payment Of \$110,000.

\* Approximate Amounts

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$5,925,000	Annual Principal Payments Due:
Interest Rate =	3.85%	May 1st
Issue Date =	April 2014	Annual Interest Payments Due:
Maturity Date =	May 2029*	May 1st & November 1st
Par Amount As Of 8/31/18 =	\$4,760,000	

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

\*Current Principal Amount Due In May 2029: \$1,915,000

Islands At Doral (NE)  
Community Development District

**Financial Report For  
August 2018**

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

	<b>Oct '17 - Aug 18</b>	<b>Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Income</b>				
363.100 · Admin Assessment Income	57,355.29	55,602.00	1,753.29	103.15%
363.101 · Maint Assessment Income	9,043.10	9,043.00	0.10	100.0%
363.810 · Debt Assessment	554,723.25	554,723.00	0.25	100.0%
363.820 · Debt Assessment-Paid To Trustee	-530,816.85	-524,213.00	-6,603.85	101.26%
363.830 · Assessment Fees	-6,000.41	-11,463.00	5,462.59	52.35%
363.831 · Discounts For Early Payments	-20,706.52	-22,926.00	2,219.48	90.32%
369.401 · Interest Income	273.91	300.00	-26.09	91.3%
369.402 · Carryover From Prior Year	0.00	21,450.00	-21,450.00	0.0%
<b>Total Income</b>	<b>63,871.77</b>	<b>82,516.00</b>	<b>-18,644.23</b>	<b>77.41%</b>
<b>Expense</b>				
511.122 · Payroll Expense	153.00	400.00	-247.00	38.25%
511.131 · Supervisor Fee	2,000.00	5,000.00	-3,000.00	40.0%
511.305 · Maintenance Contingency	0.00	7,000.00	-7,000.00	0.0%
511.310 · Engineering	850.00	1,500.00	-650.00	56.67%
511.311 · Management Fees	25,960.00	28,320.00	-2,360.00	91.67%
511.312 · Secretarial Fees	3,850.00	4,200.00	-350.00	91.67%
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	3,800.00	3,800.00	0.00	100.0%
511.330 · Arbitrage Rebate Fee	650.00	650.00	0.00	100.0%
511.450 · Insurance	6,042.00	6,646.00	-604.00	90.91%
511.480 · Legal Advertisements	245.63	650.00	-404.37	37.79%
511.512 · Miscellaneous	544.17	1,050.00	-505.83	51.83%
511.513 · Postage and Delivery	125.65	250.00	-124.35	50.26%
511.514 · Office Supplies	453.14	525.00	-71.86	86.31%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	4,079.63	3,850.00	229.63	105.96%
511.734 · Continuing Disclosure Fee	0.00	500.00	-500.00	0.0%
511.750 · Website Management	1,375.00	1,500.00	-125.00	91.67%
<b>Total Expense</b>	<b>56,303.22</b>	<b>82,516.00</b>	<b>-26,212.78</b>	<b>68.23%</b>
<b>Net Income</b>	<b>7,568.55</b>	<b>0.00</b>	<b>7,568.55</b>	<b>100.0%</b>

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

	<b>Annual Budget 10/1/17 - 9/30/18</b>	<b>Actual Aug-18</b>	<b>Year To Date Actual 10/1/17 - 8/31/18</b>
<b>REVENUES</b>			
Administrative Assessments	55,602	169	57,355
Maintenance Assessments	9,043	19	9,043
Debt Assessments	554,723	1,139	554,723
Interest Income	300	18	274
<b>Total Revenues</b>	<b>\$ 619,668</b>	<b>\$ 1,345</b>	<b>\$ 621,395</b>
<b>MAINTENANCE EXPENDITURES</b>			
Maintenance Contingency	7,000	0	0
Engineering/Inspections	1,500	850	850
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 8,500</b>	<b>\$ 850</b>	<b>\$ 850</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	5,000	0	2,000
Payroll Taxes (Employer)	400	0	153
Management	28,320	2,360	25,960
Secretarial	4,200	350	3,850
Legal	9,000	0	6,000
Assessment Roll	7,500	0	0
Audit Fees	3,800	0	3,800
Arbitrage Rebate Fee	650	0	650
Insurance	6,646	0	6,042
Legal Advertisements	650	0	245
Miscellaneous	1,050	0	544
Postage	250	7	126
Office Supplies	525	96	453
Dues & Subscriptions	175	0	175
Trustee Fees	3,850	0	4,080
Continuing Disclosure Fee	500	0	0
Website Management	1,500	125	1,375
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 74,016</b>	<b>\$ 2,938</b>	<b>\$ 55,453</b>
<b>Total Expenditures</b>	<b>\$ 82,516</b>	<b>\$ 3,788</b>	<b>\$ 56,303</b>
<b>Revenues Less Expenditures</b>	<b>\$ 537,152</b>	<b>\$ (2,443)</b>	<b>\$ 565,092</b>
Bond Payments	(524,213)	(1,127)	(530,817)
<b>Balance</b>	<b>\$ 12,939</b>	<b>\$ (3,570)</b>	<b>\$ 34,275</b>
County Appraiser & Tax Collector Fee	(11,463)	(13)	(6,000)
Discounts For Early Payments	(22,926)	0	(20,706)
<b>Excess/ (Shortfall)</b>	<b>\$ (21,450)</b>	<b>\$ (3,583)</b>	<b>\$ 7,569</b>
Carryover from Prior Year	21,450	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (3,583)</b>	<b>\$ 7,569</b>
<b>Bank Balance As Of 7/31/18</b>	<b>\$ 126,145.40</b>		
<b>Funds Received: 8/1/18 - 8/31/18</b>	<b>\$ 1,332.30</b>		
<b>Disbursements: 8/1/18 - 8/31/18</b>	<b>\$ 21,814.03</b>		
<b>Bank Balance As Of 8/31/18</b>	<b>\$ 105,663.67</b>		
<b>Accounts Payable As Of 8/31/18</b>	<b>\$ 4,915.47</b>		
<b>Accounts Receivable As Of 8/31/18</b>	<b>\$ -</b>		
<b>Available Funds As Of 8/31/18</b>	<b>\$ 100,748.20</b>		

**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	543	Miami-Dade Tax Collector	04/10/18	NAV Taxes	\$ 38,075.72		\$ (380.76)		\$ 37,694.96	\$ 3,419.22	\$ 555.90	\$ 34,100.60	\$ 3,385.01	\$ 550.35	\$ 33,759.60	\$ 33,759.60
11	243	Miami-Dade Tax Collector	04/26/18	Interest		\$ 53.26			\$ 53.26	\$ 53.26			\$ 53.26			\$ -
12	818	Miami-Dade Tax Collector	05/11/18	NAV Taxes/Interest	\$ 13,520.90	\$ 254.98	\$ (137.76)		\$ 13,638.12	\$ 1,469.18	\$ 197.40	\$ 12,109.30	\$ 1,454.47	\$ 195.45	\$ 11,988.20	\$ 11,988.20
13	464	Miami-Dade Tax Collector	06/08/18	NAV Taxes/Interest	\$ 2,996.53	\$ 89.89	\$ (30.85)		\$ 3,055.57	\$ 358.97	\$ 43.75	\$ 2,683.70	\$ 355.42	\$ 43.30	\$ 2,656.85	\$ 2,656.85
14	875	Miami-Dade Tax Collector	06/22/18	NAV Taxes/Interest (TC)	\$ 21,341.07	\$ 960.30	\$ (223.02)		\$ 22,078.35	\$ 2,876.72	\$ 311.60	\$ 19,113.05	\$ 2,847.90	\$ 308.50	\$ 18,921.95	\$ 18,921.95
15	558	Miami-Dade Tax Collector	07/31/18	Interest		\$ 125.16			\$ 125.16	\$ 125.16			\$ 125.16			\$ -
16	387	Miami-Dade Tax Collector	08/08/18	NAV Taxes/Interest	\$ 1,255.36	\$ 71.66	\$ (13.27)		\$ 1,313.75	\$ 169.57	\$ 18.65	\$ 1,138.80	\$ 167.90	\$ 18.45	\$ 1,127.40	\$ 1,127.40
17									\$ -							
18									\$ -							
19									\$ -							
20									\$ -							
21									\$ -							
					\$ 619,371.18	\$ 1,750.46	\$ (6,000.41)	\$ (20,706.52)	\$ 594,414.71	\$ 57,355.29	\$ 9,043.10	\$ 554,723.25	\$ 54,944.51	\$ 8,653.35	\$ 530,816.85	\$ 530,816.85

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.

\$	619,371.18	
\$	1,750.46	\$ 594,414.71
\$	(57,355.29)	\$ (54,944.51)
\$	(9,043.10)	\$ (8,653.35)
\$	(554,723.25)	\$ (530,816.85)
\$	-	\$ -



## **FINANCIAL RISK MANAGEMENT POLICY**

Special District Services, Inc. (“SDS, Inc.”), acting in the capacity of District Manager, as part of good management practices and to satisfy annual audit requirements does implement certain measures and procedures to identify and mitigate financial mismanagement/fraud risks, as follows:

- a. Each month the District’s operating/checking bank account is reconciled by an authorized person who has not deposited funds to, processed expenditures or written checks from, that particular operating/checking account; and
- b. Each expenditure from the District’s operating/checking account requires a minimum of two (2) approvals from authorized staff and/or District officials and the respective approvals are provided by persons other than the preparer of the expenditure(s); and
- c. All financial transactions are logged and maintained by the District Manager for record keeping purposes; and
- d. A designated member of the Board (by an electronic approval procedure) has an opportunity to review the District’s expenditure(s) prior to the payment(s) being released; and
- e. The District engages an independent firm, pursuant to Chapter 218.391, Florida Statutes, to audit the prior year’s financial activities (October 1<sup>st</sup> through September 30<sup>th</sup>) from which an independent fiscal year annual audit is prepared; and
- f. Within sixty (60) days of the end of each fiscal year (September 30<sup>th</sup>) the District’s Board of Supervisors reviews, pursuant to Chapter 189.418(5), Florida Statutes, the prior year’s budget relative to actual revenues and expenditures and adopts by resolution an amended/revised final budget.

August 14, 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 2018 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 2018-2019 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:	\$ 6,600
2. Engineering/Inspections:	<u>\$ 1,400</u>
3. Total:	\$ 8,000

For more detailed information on the 2018-2019 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 2018/2019 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	= \$198,250
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, hired non-owned auto, employment practices liability and public officials liability insurance policy provided by

Florida Insurance Alliance under Agreement No. 100117038 for the period between October 1, 2017 and October 1, 2018. 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.

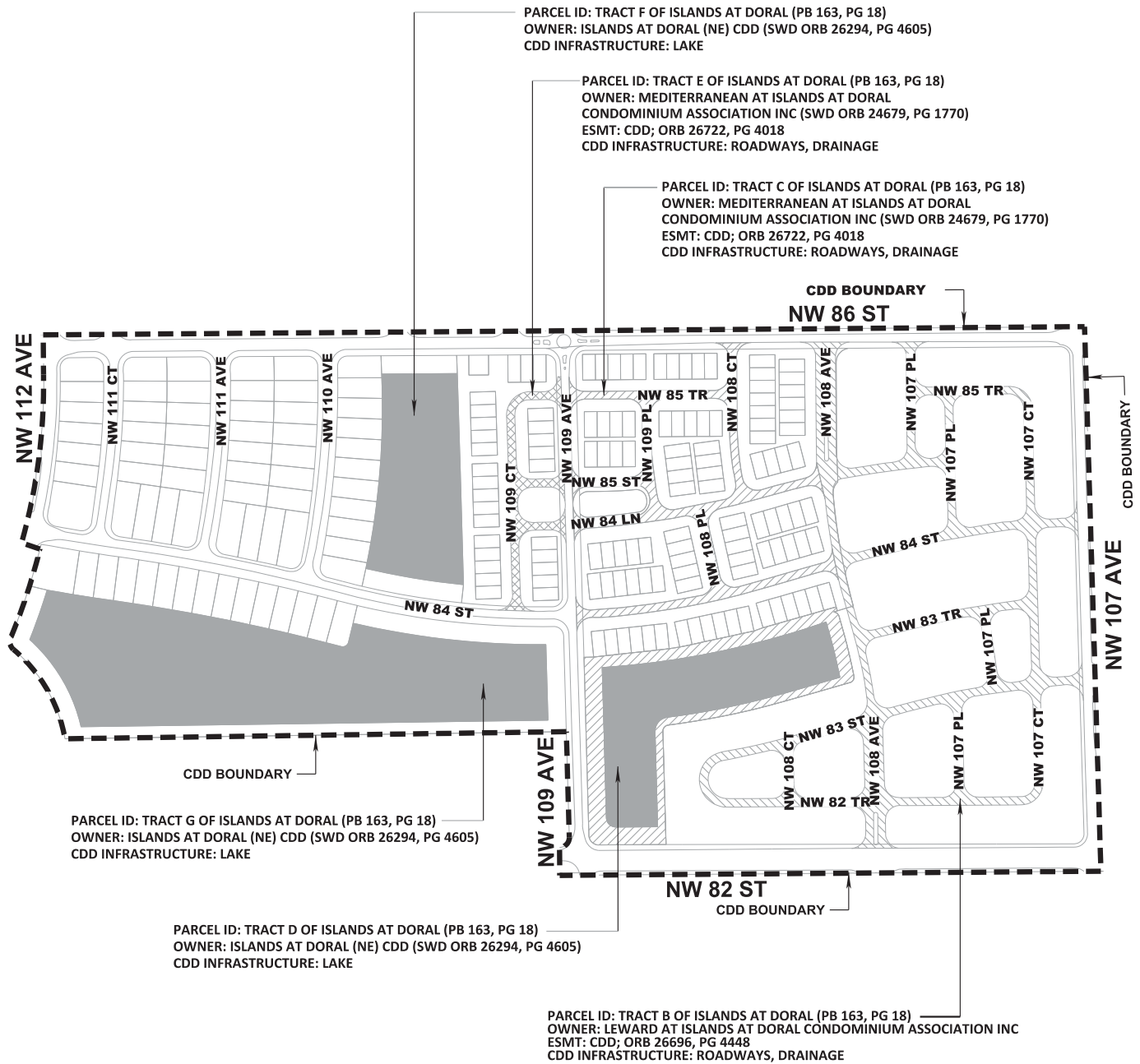
If you have any questions please do not hesitate to contact me at 305-640-1345 or at [Juan.Alvarez@Alvarezeng.com](mailto:Juan.Alvarez@Alvarezeng.com).

Sincerely,  
**Alvarez Engineers, Inc.**

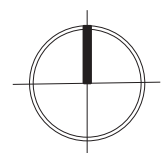
**Juan R Alvarez**

 Digitally signed by Juan R Alvarez  
Date: 2018.08.15 15:06:58 -04'00'

Juan R. Alvarez, PE  
District Engineer  
Florida Engineer License No. 38522  
Date: August 14, 2018



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



0 50' 200' 400'

**ALVAREZ ENGINEERS, INC.**

ISLANDS AT DORAL (NE) C.D.D.

**DISTRICT : ROADWAYS AND STORMWATER OWNERSHIP**

EXHIBIT 1

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