



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

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
OCTOBER 7, 2020
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
REGULAR BOARD MEETING**

October 7, 2020

7:00 p.m.

DORAL LEGACY PARK – 2ND FLOOR CONFERENCE ROOM

11400 NW 82ND STREET

DORAL, FLORIDA 33178

OR

TO JOIN BY VIDEO ACCESS AT:

<https://us02web.zoom.us/j/88525430998>

MEETING ID: 885 2543 0998

DIAL IN: 1-929-436-2866

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Acceptance of Resignation for Mariano J. Marquez holding Seat #2.....Page 3
- E. Additions or Deletions to Agenda
- F. Comments from the Public for Items Not on the Agenda
- G. Approval of Minutes
 - 1. August 5, 2020 Regular Board Meeting & Public Hearing.....Page 4
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2020-04 – Ratifying and Approving Actions Taken by the Board Pursuant to Executive Order No. 20-69, as Amended and Extended.....Page 8
 - 2. Consider Resolution No. 2020-05 – Adopting a Fiscal Year 2019/2020 Amended Budget.....Page 12
- J. Administrative Matters
 - 1. Financial Update.....Page 17
 - 2. Financial Risk Management Policy Review/Update.....Page 21
- K. Board Member/Staff Comments and Requests
- L. Adjourn

Miami Daily Business Review

Sept. 29, 2020

Miscellaneous Notices

NOTICE OF ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' REGULAR BOARD MEETING

NOTICE IS HEREBY GIVEN that the Islands at Doral (NE) Community Development District (the "District") will hold a regular meeting (the "Meeting") of its Board of Supervisors (the "Board") on October 7, 2020, at 7:00 p.m. at Doral Legacy Park located at 11400 NW 82nd Street, Doral, Florida 33178, for the necessary public purpose of considering District related items as noted on the agenda. At such time the Board is so authorized and may consider any business that may properly come before it.

It is anticipated that the meeting will take place at the location above. In the event that the COVID-19 public health emergency prevents the hearing and meeting from occurring in-person, the District may conduct the meeting by telephone or video conferencing communications media technology pursuant to governmental orders, including but not limited to Executive Orders 20-52, 20-69, and 20-193, issued by Governor DeSantis, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., Florida Statutes.

While it may be necessary to hold the above referenced meeting utilizing communications media technology due to the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. To that end, anyone wishing to listen to and/or participate in the meeting can do so telephonically and video conferencing as follows:

Join by URL for VIDEO ACCESS at: <https://us02web.zoom.us/j/88525430998>

OR

Call In at: 1-929-436-2866

Meeting ID: 885 2543 0998

Participants are strongly encouraged to submit questions and comments to the District Manager's Office (gperez@sdsinc.org) by 5:00 p.m. on October 1, 2020, in advance of the meeting to facilitate the Board's consideration of such questions and comments during the meeting.

A copy of the agenda for the Meeting may be obtained at the offices of the District Manager, c/o Special District Services, Inc., at (561) 630-4922 or gperez@sdsinc.org

(the "District Manager's Office") during normal business hours. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for special districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting.

Any person requiring special accommodations in order to access and participate in the Meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Anyone requiring assistance in order to obtain access to the telephonic, video conferencing, or other communications media technology being utilized to conduct this Meeting should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. Similarly, any person requiring or that otherwise may need assistance accessing or participating in this Meeting because of a disability or physical impairment is strongly encouraged to contact the District Manager's Office at least forty-eight (48) hours in advance so that arrangements may be made.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that person will need a record of 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.

District Manager

ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT

www.islandsdoralnecdd.org
9/29 20-04/0000489776M

September 29, 2020

Board of Supervisors
Island at Doral (NE) Community Development District
c/o Special District Services, Inc.,
8785 SW 165th Avenue
Suite 200
Miami, FL 33193

RE: Resignation Letter

Dear Board of Supervisors,

Please be advised that I, Mariano J Marquez, am resigning my position as Board Member and Officer holding Seat #2 of the **Islands at Doral (NE) Community Development District** Board of Supervisors effective as of September 29, 2020.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mariano J. Marquez', is written over a horizontal line.

Mariano J. Marquez
8513 NW 111th Court, Doral, FL 33178
generalmm@msn.com

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
TO JOIN BY URL FOR VIDEO ACCESS AT:
<https://us02web.zoom.us/j/81934947772>
MEETING ID: 819 3494 7772
OR TO JOIN BY PHONE FOR TELEPHONIC ACCESS AT:
DIAL: 1-929-436-2866
AUGUST 5, 2020**

A. CALL TO ORDER

The August 5, 2020, Regular Board Meeting of the Islands at Doral (NE) Community Development District was called to order at 7:04 p.m. via Zoom.

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 July 21, 2020, and July 28, 2020, as legally required.

Pursuant to and as reported by the Centers for Disease Control and World Health Organization, COVID-19 can spread from person-to-person through small droplets from the nose or mouth, including when an individual coughs or sneezes. It is thereby recommended that we, as a community, practice social distancing.

In consideration of the safety of all and under the Governor's Executive Order 20-69, and as extended by Executive Order 20-112, there is a temporary suspension of the statutory requirement that a quorum be present in person at a specific public place, and authorizing the use of media technology, such as telephonic and video conferencing, as provided in Section 120.54(5)(b)2, Florida Statutes. The Executive Order does not waive any other requirement of Florida's Constitution or Florida's Government-in-the-Sunshine Laws.

As such to join said meeting the following information was advertised and posted on the District's website:

Due to the COVID-19 public health emergency, the August 5, 2020, meeting is being held utilizing communications media technology:

Join Zoom Meeting: <https://us02web.zoom.us/j/81934947772>

Meeting ID: 819 3494 7772

Dial In Phone Number: 1 929 436 2866

C. ESTABLISH A QUORUM

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

Staff in virtual attendance included: 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 3, 2020, Regular Board Meeting

The June 3, 2020, Regular Board Meeting minutes were presented for approval.

A **MOTION** was made by Supervisor Cuneo, seconded by Supervisor Arias and unanimously passed approving the minutes of the June 3, 2020, Regular Board Meeting, as presented.

Mrs. Perez then recessed the Regular Board Meeting and opened the Public Hearing.

G. 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 July 21, 2020, and July 28, 2020, as legally required.

2. Receive Public Comment on the Fiscal Year 2020/2021 Final Budget

Mrs. Perez opened the public comment portion of the Public Hearing to receive comments from the public on the fiscal year 2020/2021 final budget and non-ad valorem special assessments.

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. 2020-02 – Adopting a Fiscal Year 2020/2021 Final Budget

Mrs. Perez presented Resolution No. 2020-02, entitled:

RESOLUTION NO. 2020-02

A RESOLUTION OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2020/2021 BUDGET.

Mrs. Perez read the title of the resolution into the record and indicated that it provides for approving and adopting the fiscal year 2020/2021 Final Budget and the non-ad valorem special assessments.

A **MOTION** was made by Supervisor Garcia, seconded by Supervisor Cuneo and unanimously passed to adopt Resolution No. 2020-02, approving the Fiscal Year 2020/2021 Final Budget, as presented and setting the fiscal year 2020/2021 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. 2020-03 – Adopting a Fiscal Year 2020/2021 Meeting Schedule

Mrs. Perez presented Resolution No. 2020-03, entitled:

RESOLUTION NO. 2020-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2020/2021 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez noted that meetings would remain at the same location of Doral Legacy Park, 2nd Floor Conference Room, located at 11400 NW 82nd Street, Doral, Florida 33178, with the start time of 11:00 a.m. on the following days:

October 7, 2020
February 3, 2021
April 7, 2021
June 9, 2021*
August 4, 2021

**Change of 1st Wednesday of the month to accommodate the Final Budget PH 60 day requirement*

A **MOTION** was made by Supervisor Garcia, seconded by Supervisor Cuneo and unanimously passed to adopt Resolution No. 2020-03, approving the Regular Meeting Schedule for Fiscal Year 2020-2021, holding Regular Meetings in Doral Legacy Park, 2nd Floor Conference Room, located at 11400 NW 82nd Street, Doral, Florida 33178, with the start time of 7:00 p.m.; and further authorizes the advertisement of same, as required by law.

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 June 30, 2020, were \$105,440.14

2. Receive and Accept the Alvarez Engineering 2020 Annual Engineer's Report

A **MOTION** was made by Supervisor Cuneo, seconded by Supervisor Arias, and passed unanimously receiving and accepting the Alvarez Engineering 2020 Annual Engineer's Report, as presented.

3. Update from the Miami-Dade County Supervisor of Elections' 2020 Qualifying Candidates

Mrs. Perez advised the Board, pursuant to the Miami-Dade County Supervisor of Elections' website, the following incumbents did not qualify nor does it appear that anyone has qualified for the following seats currently held by:

AS	Seat 3 VACANT	Expires 2020
V-CHR	Seat 4 Nestor Garcia	Expires 2020 <i>appointed on 04/05/2017</i>

Since **no one qualified** for Seats 3 and 4, vacancies will be declared and the current Seat holders must serve for up to 90 days from November 20th. Within that period a qualified elector of the District should be appointed to the vacant seats. A current incumbent can be re-appointed.

4. Update on Statement of Financial Interests – 2019 Form 1

Mrs. Perez noted, pursuant to the Public Ethics State of Florida website <http://public.ethics.state.fl.us/search.cfm#org> all of the Board Members had submitted the required Form 1 in a timely manner, with the exception to Mariano Marquez, who previously held Seat #2. Mrs. Perez noted that she had contacted Mr. Marquez to advise him to contact both the local Supervisor of Elections and Ethics department.

K. BOARD MEMBER/STAFF COMMENTS

There were no Board Member/Staff closing comments.

L. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Supervisor Arias, seconded by Supervisor Cuneo and passed unanimously adjourning the Regular Board Meeting at 7:19 p.m.

ATTEST:

Secretary/Assistant Secretary

Chairman/Vice-Chair

RESOLUTION 2020-04

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT RATIFYING AND APPROVING ACTIONS TAKEN BY THE BOARD OF SUPERVISORS AT MEETINGS HELD VIA MEDIA COMMUNICATIONS TECHNOLOGY PURSUANT TO EXECUTIVE ORDER NO. 20-69, AS AMENDED AND EXTENDED, AS A RESULT OF THE COVID-19 PANDEMIC

WHEREAS, the COVID-19 pandemic has significantly impacted the Islands at Doral (NE) Community Development District (the “District”) and those residing and owning property within the boundaries of the District; and

WHEREAS, on March 1, 2020, Governor Ron DeSantis (the “Governor”) issued Executive Order No. 20-51, directing the Florida Department of Health to issue a Public Health Emergency; and

WHEREAS, on March 1, 2020, the State Surgeon General and State Health Officer declared a Public Health Emergency exists in the State of Florida as a result of COVID-19; and

WHEREAS, on March 9, 2020, the Governor issued Executive Order No. 20-52, declaring a state of emergency for the entire State of Florida as a result of COVID-19; and

WHEREAS, in a series of actions in March 2020, President Donald Trump, the Centers for Disease Control and Prevention (the “CDC”), and the White House Coronavirus Task Force have issued guidance advising individuals to adopt far-reaching social distancing measures recommending restrictions on mass gatherings and congregations, including public meetings; and

WHEREAS, on March 20, 2020, the Governor issued Executive Order No. 20-69 temporarily suspending the statutory requirement that a quorum be present in person at a specific public place, authorizing the use of media communications technology, such as telephonic and video conferencing, as provided in Section 120.54(5)(b)2, Florida Statutes; and

WHEREAS, Executive Order No. 20-69 was amended and extended by subsequent Executive Orders of Governor Ron DeSantis, including Executive Order No. 20-112, Executive Order No. 20-123, Executive Order No. 20-139, Executive Order No. 20-150, Executive Order No. 20-179 and Executive Order 20-193, which extended the temporary suspension of the statutory requirement that a quorum be present at a specific place and authorizing the use of media communications technology, until 12:01 a.m. on October 1, 2020; and

WHEREAS, on March 24, 2020, the Governor issued Executive Order No. 20-83, directing the State of Florida Surgeon General and State Health Officer to issue a public health advisory urging the public to avoid all social and recreational gatherings of ten or more people and urging those can work remotely to do so; and

WHEREAS, the Governor, on April 3, 2020, issued Executive Order No. 20-91 (later amended by Executive Order 20-92), directing that all persons in Florida shall limit their movements and personal interactions outside their home to those necessary to obtain or provide essential services or to conduct essential activities; and

WHEREAS, on June 3, 2020, and on August 5, 2020, the District Board of Supervisors met, pursuant to and under the authority of Executive Order No. 20-69, as amended and extended, utilizing media communications technology; and

WHEREAS, the District Board of Supervisors intends to ratify and approve those actions taken by the District Board of Supervisors at its meetings held via media communications technology on June 3, 2020, and on August 5, 2020; and

WHEREAS, due to the COVID-19 pandemic and the health concerns associated with securing signatures on certain instruments necessary for the District to conduct business, including, but not limited to, agreements, proposals, resolutions, and approved meeting minutes, in accordance with the authority granted in Chapter 668, Florida Statutes, the District may have utilized DocuSign or other acceptable electronic signature software to secure signatures the proper District officials; and

WHEREAS, the Board hereby finds and determines that the use of DocuSign or other acceptable electronic signature software pursuant to Chapter 668, Florida Statutes, if any, between March 1, 2020 and September 30, 2020, was necessary to properly conduct the business of the District.

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

Section 1. The above recitals are true and correct and incorporated herein as if set forth in full herein. The Executive Orders referenced herein are incorporated herein by reference.

Section 2. Those actions taken by District staff and members of the Board of Supervisors since March 1, 2020, are hereby ratified and approved.

Section 3. Those actions taken by the District Board of Supervisors at its meetings held pursuant to the authority of the Governor's Executive Order No. 20-69, as amended and

extended, via media communications technology on June 3, 2020, and on August 5, 2020, are hereby ratified and approved.

Section 4. Any use by the District between March 1, 2020 and September 30, 2020 of DocuSign or other acceptable electronic signature software pursuant to Chapter 668, Florida Statutes, in order to secure the signature(s) of the proper District officials on those instruments necessary for the District to conduct business, including, but not limited to, agreements, proposals, resolutions, and approved meeting minutes, is hereby ratified and approved.

Section 5. All sections, or parts thereof, which conflict herewith, are, to the extent of such conflict, superseded and repealed. In the event that any portion of this Resolution is found to be unconstitutional or improper, it shall be severed herein and shall not affect the validity of the remaining portions of this Resolution.

Section 6. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 7 day of October, 2020, by the Board of Supervisors of the Century Parc Community Development District.

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

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair

RESOLUTION NO. 2020-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2019/2020 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 2019/2020 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 7th day of October, 2020.

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 2019/2020
October 1, 2019 - September 30, 2020**

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 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 8/31/20
REVENUES			
Administrative Assessments	57,152	58,973	58,973
Maintenance Assessments	7,447	7,447	7,447
Debt Assessments	554,723	554,723	554,723
Interest Income	300	1,755	171
TOTAL REVENUES	\$ 619,622	\$ 622,898	\$ 621,314
EXPENDITURES			
MAINTENANCE EXPENDITURES			
Maintenance Contingency	5,700	5,700	0
Engineering/Inspections	1,300	975	975
TOTAL MAINTENANCE EXPENDITURES	\$ 7,000	\$ 6,675	\$ 975
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	5,000	1,800	1,800
Payroll Taxes (Employer)	400	138	138
Management	29,448	29,448	26,994
Secretarial	4,200	4,200	3,850
Legal	9,000	6,000	6,000
Assessment Roll	7,500	7,500	0
Audit Fees	4,000	3,400	3,400
Arbitrage Rebate Fee	650	650	650
Insurance	6,500	5,251	5,251
Legal Advertisements	600	700	513
Miscellaneous	1,050	750	446
Postage	250	60	53
Office Supplies	525	175	123
Dues & Subscriptions	175	175	175
Trustee Fees	4,100	4,080	4,080
Continuing Disclosure Fee	350	350	0
Website Management	2,000	2,000	1,833
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 75,748	\$ 66,677	\$ 55,306
TOTAL EXPENDITURES	\$ 82,748	\$ 73,352	\$ 56,281
REVENUES LESS EXPENDITURES	\$ 536,874	\$ 549,546	\$ 565,033
Bond Payments	(524,213)	(530,762)	(530,762)
BALANCE	\$ 12,661	\$ 18,784	\$ 34,271
County Appraiser & Tax Collector Fee	(11,462)	(6,000)	(6,000)
Discounts For Early Payments	(22,924)	(20,766)	(20,766)
EXCESS/ (SHORTFALL)	\$ (21,725)	\$ (7,982)	\$ 7,505
Carryover From Prior Year	21,725	21,725	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 13,743	\$ 7,505
FUND BALANCE AS OF 9/30/19		\$87,425	
FY 2019/2020 ACTIVITY		(\$7,982)	
FUND BALANCE AS OF 9/30/20		\$79,443	

Notes

Carryover From Prior Year Of \$21,725 was used to reduce Fiscal Year 2019/2020 Assessments.
\$21,535 Of Fund Balance To Be Used To Reduce 2020/2021 Assessments.

AMENDED FINAL BUDGET
ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 8/31/20
REVENUES			
Interest Income	100	341	340
NAV Tax Collection	524,213	530,762	530,762
Total Revenues	\$ 524,313	\$ 531,103	\$ 531,102
EXPENDITURES			
Principal Payments	245,000	245,000	245,000
Interest Payments	165,261	167,860	167,860
Additional Principal Payments	114,052	110,000	110,000
Total Expenditures	\$ 524,313	\$ 522,860	\$ 522,860
Excess/ (Shortfall)	\$ -	\$ 8,243	\$ 8,242

FUND BALANCE AS OF 9/30/19	\$461,255
FY 2019/2020 ACTIVITY	\$8,243
FUND BALANCE AS OF 9/30/20	\$469,498

Notes

Reserve Fund Balance = \$220,068*. Revenue Fund Balance = \$249,430*.

Revenue Fund Balance To Be Used To Make 11/1/2020 Interest Payment Of \$78,155 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 8/31/20 =	\$4,060,000	

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

*Current Principal Amount Due In May 2029: \$1,695,000

Islands At Doral (NE)
Community Development District

**Financial Report For
August 2020**

Islands at Doral (NE) Community Development District
Budget vs. Actual
October 2019 through August 2020

	<u>Oct '19 - Aug 20</u>	<u>19/20 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · Admin Assessment Income	58,972.82	57,152.00	1,820.82	103.19%
363.101 · Maint Assessment Income	7,447.10	7,447.00	0.10	100.0%
363.810 · Debt Assessment	554,723.30	554,723.00	0.30	100.0%
363.820 · Debt Assessment-Paid To Trustee	-530,762.20	-524,213.00	-6,549.20	101.25%
363.830 · Assessment Fees	-5,999.79	-11,462.00	5,462.21	52.35%
363.831 · Discounts For Early Payments	-20,766.28	-22,924.00	2,157.72	90.59%
369.401 · Interest Income	170.54	300.00	-129.46	56.85%
369.402 · Carryover From Prior Year	0.00	21,725.00	-21,725.00	0.0%
Total Income	<u>63,785.49</u>	<u>82,748.00</u>	<u>-18,962.51</u>	<u>77.08%</u>
Expense				
511.122 · Payroll Expense	137.70	400.00	-262.30	34.43%
511.131 · Supervisor Fee	1,800.00	5,000.00	-3,200.00	36.0%
511.305 · Maintenance Contingency	0.00	5,700.00	-5,700.00	0.0%
511.310 · Engineering	975.00	1,300.00	-325.00	75.0%
511.311 · Management Fees	26,994.00	29,448.00	-2,454.00	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	3,400.00	4,000.00	-600.00	85.0%
511.330 · Arbitrage Rebate Fee	650.00	650.00	0.00	100.0%
511.450 · Insurance	5,251.00	6,500.00	-1,249.00	80.79%
511.480 · Legal Advertisements	512.96	600.00	-87.04	85.49%
511.512 · Miscellaneous	446.32	1,050.00	-603.68	42.51%
511.513 · Postage and Delivery	52.45	250.00	-197.55	20.98%
511.514 · Office Supplies	122.80	525.00	-402.20	23.39%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	4,079.63	4,100.00	-20.37	99.5%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.750 · Website Management	1,833.26	2,000.00	-166.74	91.66%
Total Expense	<u>56,280.12</u>	<u>82,748.00</u>	<u>-26,467.88</u>	<u>68.01%</u>
Net Income	<u><u>7,505.37</u></u>	<u><u>0.00</u></u>	<u><u>7,505.37</u></u>	<u><u>100.0%</u></u>

**ISLANDS AT DORAL (NE) COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
AUGUST 2020**

	Annual Budget 10/1/19 - 9/30/20	Actual Aug-20	Year To Date Actual 10/1/19 - 8/31/20
REVENUES			
Administrative Assessments	57,152	0	58,973
Maintenance Assessments	7,447	0	7,447
Debt Assessments	554,723	0	554,723
Interest Income	300	9	171
Total Revenues	\$ 619,622	\$ 9	\$ 621,314
MAINTENANCE EXPENDITURES			
Maintenance Contingency	5,700	0	0
Engineering/Inspections	1,300	0	975
TOTAL MAINTENANCE EXPENDITURES	\$ 7,000	\$ -	\$ 975
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	5,000	600	1,800
Payroll Taxes (Employer)	400	46	138
Management	29,448	2,454	26,994
Secretarial	4,200	350	3,850
Legal	9,000	0	6,000
Assessment Roll	7,500	0	0
Audit Fees	4,000	0	3,400
Arbitrage Rebate Fee	650	0	650
Insurance	6,500	0	5,251
Legal Advertisements	600	0	513
Miscellaneous	1,050	52	446
Postage	250	0	53
Office Supplies	525	9	123
Dues & Subscriptions	175	0	175
Trustee Fees	4,100	0	4,080
Continuing Disclosure Fee	350	0	0
Website Management	2,000	166	1,833
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 75,748	\$ 3,677	\$ 55,306
TOTAL EXPENDITURES	\$ 82,748	\$ 3,677	\$ 56,281
Revenues Less Expenditures	\$ 536,874	\$ (3,668)	\$ 565,033
Bond Payments	(524,213)	0	(530,762)
Balance	\$ 12,661	\$ (3,668)	\$ 34,271
County Appraiser & Tax Collector Fee	(11,462)	0	(6,000)
Discounts For Early Payments	(22,924)	0	(20,766)
Excess/ (Shortfall)	\$ (21,725)	\$ (3,668)	\$ 7,505
Carryover from Prior Year	21,725	0	0
Net Excess/ (Shortfall)	\$ -	\$ (3,668)	\$ 7,505
Bank Balance As Of 7/31/20	\$ 133,834.63		
Funds Received: 8/1/20 - 8/31/20	\$ 9.10		
Disbursements: 8/1/20 - 8/31/20	\$ 29,642.26		
Bank Balance As Of 8/31/20	\$ 104,201.47		
Accounts Payable As Of 8/31/20	\$ 9,270.59		
Accounts Receivable As Of 8/31/20	\$ -		
Available Funds As Of 8/31/20	\$ 94,930.88		

**ISLANDS AT DORAL (NE) CDD
TAX COLLECTIONS
2019-2020**

#	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
									\$619,322.00	\$57,152.00	\$7,447.00	\$554,723.00	\$57,152.00	\$7,447.00	\$554,723.00	
									\$584,936.00	\$53,723.00	\$7,000.00	\$524,213.00	\$53,723.00	\$7,000.00	\$524,213.00	\$524,213.00
1	438	Miami-Dade Tax Collector	11/22/19	NAV Taxes	\$ 32,016.60		\$ (307.29)	\$ (1,287.79)	\$ 30,421.52	\$ 2,955.10	\$ 384.20	\$ 28,677.30	\$ 2,807.82	\$ 365.05	\$ 27,248.65	\$ 27,248.65
2	245	Miami-Dade Tax Collector	12/03/19	NAV Taxes	\$ 29,912.76		\$ (287.16)	\$ (1,196.51)	\$ 28,429.09	\$ 2,760.91	\$ 358.95	\$ 26,792.90	\$ 2,623.99	\$ 341.10	\$ 25,464.00	\$ 25,464.00
3	919	Miami-Dade Tax Collector	12/10/19	NAV Taxes	\$ 367,353.70		\$ (3,526.60)	\$ (14,694.02)	\$ 349,133.08	\$ 33,906.70	\$ 4,408.25	\$ 329,038.75	\$ 32,224.93	\$ 4,189.55	\$ 312,718.60	\$ 312,718.60
4	223	Miami-Dade Tax Collector	12/23/19	NAV Taxes	\$ 55,605.62		\$ (534.81)	\$ (2,124.87)	\$ 52,945.94	\$ 5,132.37	\$ 667.30	\$ 49,805.95	\$ 4,886.89	\$ 635.35	\$ 47,423.70	\$ 47,423.70
5	912	Miami-Dade Tax Collector	01/10/20	NAV Taxes	\$ 26,657.89		\$ (258.57)	\$ (799.77)	\$ 25,599.55	\$ 2,460.49	\$ 319.90	\$ 23,877.50	\$ 2,362.80	\$ 307.20	\$ 22,929.55	\$ 22,929.55
6	761	Miami-Dade Tax Collector	01/30/20	Interest		\$ 288.48			\$ 288.48	\$ 288.48			\$ 288.48			\$ -
7	710	Miami-Dade Tax Collector	02/10/20	NAV Taxes	\$ 23,863.41		\$ (233.70)	\$ (494.29)	\$ 23,135.42	\$ 2,202.56	\$ 286.35	\$ 21,374.50	\$ 2,135.32	\$ 277.60	\$ 20,722.50	\$ 20,722.50
8	397	Miami-Dade Tax Collector	03/09/20	NAV Taxes	\$ 15,877.68		\$ (157.19)	\$ (158.75)	\$ 15,561.74	\$ 1,465.48	\$ 190.55	\$ 14,221.65	\$ 1,436.29	\$ 186.70	\$ 13,938.75	\$ 13,938.75
9	555	Miami-Dade Tax Collector	04/10/20	NAV Taxes	\$ 25,403.39		\$ (253.94)	\$ (10.28)	\$ 25,139.17	\$ 2,344.69	\$ 304.85	\$ 22,753.85	\$ 2,320.27	\$ 301.65	\$ 22,517.25	\$ 22,517.25
10	698	Miami-Dade Tax Collector	04/24/20	Interest		\$ 68.97			\$ 68.97	\$ 68.97			\$ 68.97			\$ -
11	802	Miami-Dade Tax Collector	05/11/20	NAV Taxes/Interest	\$ 11,644.63	\$ 106.17	\$ (117.50)		\$ 11,633.30	\$ 1,180.95	\$ 139.75	\$ 10,430.10	\$ 1,169.15	\$ 138.35	\$ 10,325.80	\$ 10,325.80
12	912	Miami-Dade Tax Collector	06/09/20	NAV Taxes/Interest	\$ 3,576.53	\$ 107.29	\$ (36.84)		\$ 3,646.98	\$ 437.37	\$ 42.95	\$ 3,203.50	\$ 432.98	\$ 42.50	\$ 3,171.50	\$ 3,171.50
13	783	Miami-Dade Tax Collector	07/06/20	NAV Taxes/Interest (TC)	\$ 20,111.86	\$ 905.03	\$ (210.18)		\$ 20,806.71	\$ 2,761.34	\$ 241.35	\$ 18,014.20	\$ 2,733.71	\$ 238.90	\$ 17,834.10	\$ 17,834.10
14	178	Miami-Dade Tax Collector	07/10/20	NAV Taxes/Interest	\$ 7,304.63	\$ 297.86	\$ (76.01)		\$ 7,526.48	\$ 966.69	\$ 102.70	\$ 6,533.10	\$ 957.03	\$ 101.65	\$ 6,467.80	\$ 6,467.80
15	298	Miami-Dade Tax Collector	07/24/20	Interest		\$ 40.72			\$ 40.72	\$ 40.72			\$ 40.72			\$ -
16									\$ -							\$ -
17									\$ -							\$ -
18									\$ -							\$ -
					\$ 619,328.70	\$ 1,814.52	\$ (5,999.79)	\$ (20,766.28)	\$ 594,377.15	\$ 58,972.82	\$ 7,447.10	\$ 554,723.30	\$ 56,489.35	\$ 7,125.60	\$ 530,762.20	\$ 530,762.20

Total IAD-NE Roll = 619,328.70

Note: \$619,322, \$57,152, \$7,447 and \$554,723 are 2019/2020 Budgeted assessments before discounts and fees.
\$584,936, \$53,723, \$7,000 and \$524,213 are 2019/2020 Budgeted assessments after discounts and fees.

\$	619,328.70	
\$	1,814.52	\$ 594,377.15
\$	(58,972.82)	\$ (56,489.35)
\$	(7,447.10)	\$ (7,125.60)
\$	(554,723.30)	\$ (530,762.20)
\$	-	\$ -

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 1st through September 30th) from which an independent fiscal year annual audit is prepared; and
- f. Within sixty (60) days of the end of each fiscal year (September 30th) 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.