



**CUTLER CAY
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
APRIL 8, 2019
4:00 P.M.**

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

www.cutlercaycdd.org
786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
Cutler Cay Community Clubhouse
7755 SW 192nd Street
Cutler Bay, FL 33157
REGULAR BOARD MEETING
April 8, 2019
4:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Seat New Board Members
- D. Administer Oath of Office & Review Board Member Responsibilities and Duties
- E. Establish Quorum
- F. Election of Officers
 - Chairman
 - Vice Chairman
 - Secretary/Treasurer
 - Assistant Secretaries
- G. Additions or Deletions to Agenda
- H. Comments from the Public for Items Not on the Agenda
- I. Approval of Minutes
 - 1. October 8, 2018 Regular Board Meeting Minutes.....Page 2
- J. Old Business
- K. New Business
 - 1. Consider Approval of Sidewalk(s) Pressure Cleaning Proposal.....Page 5
 - 2. Consider Approval of Sidewalk(s) Concrete Leveling Proposal.....Page 7
 - 3. Consider Approval of Sidewalk(s) Concrete Slab Replacement Proposal.....Page 9
 - 4. Update Regarding Southern Entrance Water Feature Repairs and Maintenance
 - 5. Consider Resolution No. 2019-01 – Adopting a Fiscal Year 2019/2020 Proposed Budget.....Page 10
- L. Administrative Matters
 - a. Office of Records Update
 - b. Financial Update.....Page 17
- M. Board Member and/or Staff Comments/Requests
- N. 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 CHRISTINA RAVIX, 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

CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

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

09/28/2018

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.

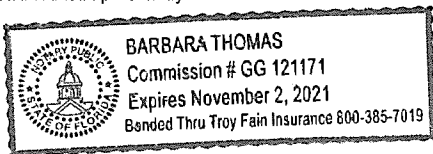
C. Ravix

Sworn to and subscribed before me this
28 day of SEPTEMBER, A.D. 2018

Barbara Thomas

(SEAL)

CHRISTINA RAVIX personally known to me



CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Cutler Cay Community Development District will hold Regular Meetings in the Cutler Cay Community Clubhouse, 7755 SW 192nd Street, Cutler Bay, Florida 33157, at the times specified for the following dates:

October 8, 2018 at 4:00 p.m.
February 11, 2019 at 4:00 p.m.
April 8, 2019 at 4:00 p.m.
June 10, 2019 at 10:00 a.m.
August 12, 2019 at 10:00 a.m.

The purpose of these 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 Agenda 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 toll free at 1-877-737-4922.

From time to time one or two Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that the 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 toll free 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.

CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT

www.cutlercayodd.org
9/28

18-87-0000349853M

**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 8, 2018**

A. CALL TO ORDER

Mrs. Perez called to order the October 8, 2018, Regular Board Meeting of the Cutler Cay Community Development District at 4:00 p.m. in the Cutler Cay Community Clubhouse located at 7755 SW 192nd Street, Cutler Bay, Florida 33157.

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 28, 2018, as part of the District's Fiscal Year 2018/2019 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting: Chairman Christopher Musser, Vice Chairperson Lois Rubin and Supervisor Robert Gonzalez.

Staff in attendance were: District Manager Gloria Perez of Special District Services, Inc. and District 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 the 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. August 27, 2018, Special Board Meeting

The minutes of the August 27, 2018, Board Meeting were presented and the Board was asked if there were any additions and/or corrections.

There being no additions and/or corrections, a MOTION was made by Supervisor Gonzalez, seconded by Vice Chairperson Rubin and unanimously passed to approve the minutes of August 27, 2018, Special Board Meeting, as presented.

Supervisor Aileen Milian arrived at approximately 4:05 p.m.

G. OLD BUSINESS

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

H. NEW BUSINESS

1. Update on Road Striping Project

Mrs. Perez advised that the Road Striping Project had been completed. A brief discussion ensued amongst the Board Members.

2. Consider Resolution No. 2018-05 – Adopting a Fiscal Year 2017/2018 Amended Budget

Resolution No. 2018-05 was presented, entitled:

RESOLUTION NO. 2018-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CUTLER CAY 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.

A **MOTION** was made by Supervisor Gonzalez, seconded by Chairman Musser and passed unanimously to adopt Resolution No. 2018-05, as presented.

3. Receive and Accept 2018 Annual Engineer’s Report

A **MOTION** was made by Supervisor Milian, seconded by Chairman Musser and passed unanimously receiving and accepting the 2018 Annual Engineer’s Report, as presented.

4. Discussion Regarding Southern Entrance Water Feature Repairs and Maintenance

Mrs. Perez presented information regarding the Southern Entrance Water Feature required repairs and her dissatisfaction with the current maintenance service being conducted. The proposals were reviewed and a lengthy discussion ensued, after which the Board was unanimous on authorizing Chairman Musser to approve the revised proposal for the required repairs to the Southern Entrance Water Feature. Mrs. Perez was directed to hold off on changing the current maintenance service contractor while repairs are being made to the system for the time being.

I. ADMINISTRATIVE MATTERS

1. Financial Risk Management Policy Review/Update

Mrs. Perez informed the Board that as the District’s Manager, Special District Services, Inc., in compliance with annual audit review practices, takes certain measures and implements procedures to identify and mitigate financial mismanagement/fraud risks, and provided the information in the meeting book thereby reviewing the same.

2. Financial Update

Mrs. Perez presented the financials I the meeting book and briefly went over them. She pointed out that available funds as of August 31, 2018, were \$255,351.36.

J. BOARD MEMBER/STAFF COMMENTS/REQUESTS

There were no comments from the Board Members or Staff.

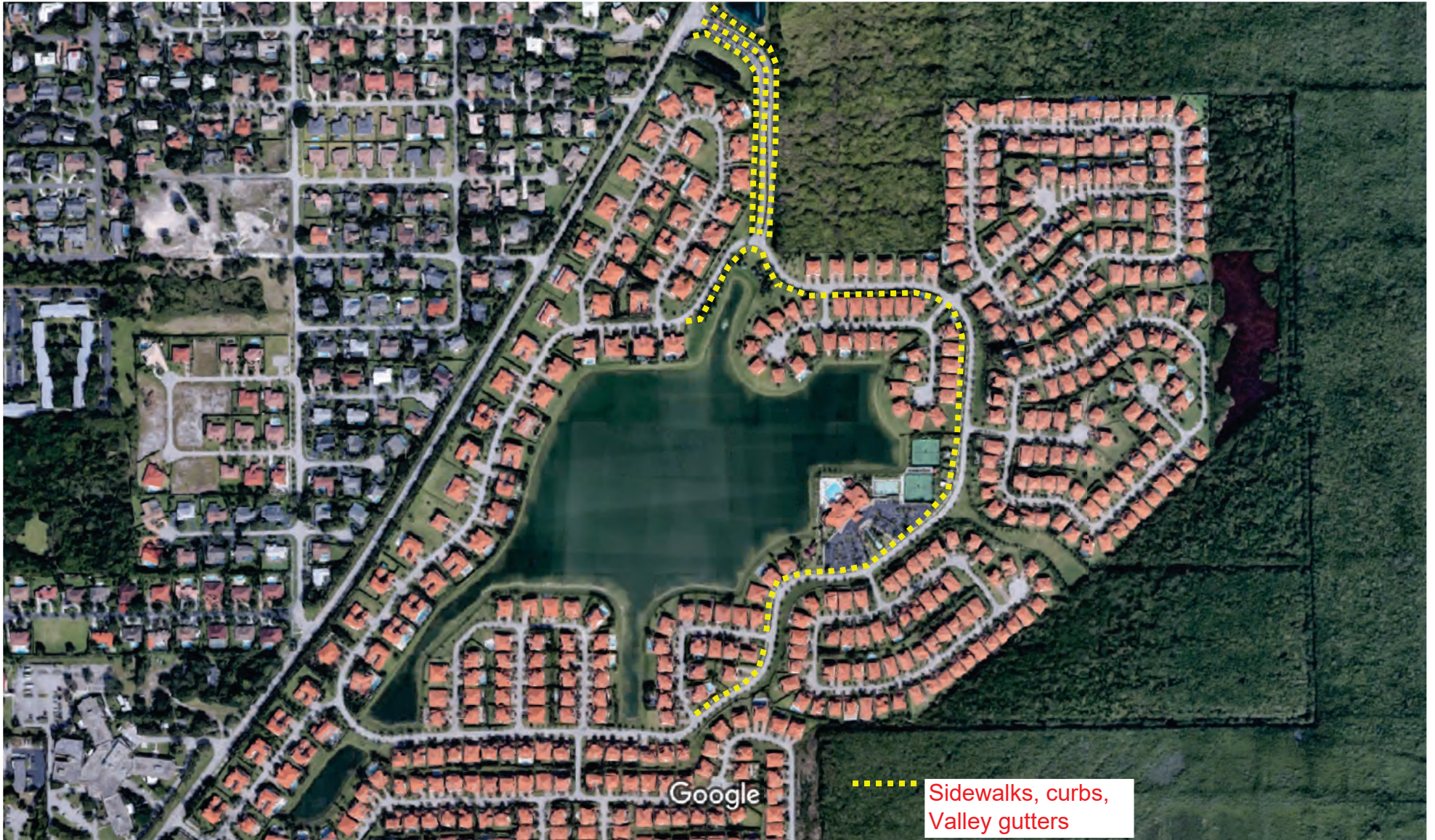
K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Chairman Musser, seconded by Supervisor Milian and passed unanimously to adjourn the meeting at 4:26 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairman/Vice Chair



Imagery ©2017 Google, Map data ©2017 Google 500 ft

Elite Property Service & Painting Corp.

Proposal submitted to:

**Cutler Cay CDD
C/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410**

Att.: Julian Romero

Pressure wash specified area of sidewalks, curbs and valley gutters of Cutler Cay located at Old Cutler Road and 195th lane, Cutler Bay FL.

Scope of Work:

1. Pressure wash sidewalks.
2. Pressure wash curbs.
3. Pressure wash Valley gutters.

Proposal Sums:

Pressure Wash \$3,100.00

WHEN DULY SIGNED AND DATED, THIS PROPOSAL SHALL BE A BINDING CONTRACT BETWEEN THE PARTIES INVOLVED.

District
Title & Date: _____

Elite Property Service
Title & Date: _____

Elite Property Service & Painting Corp. mgamero@elitepropertysp.com (954) 588-0253



Notice to Proceed / Contract for Patented-Saw Cutting Trip Hazard Removal

THIS CONTRACT is made and entered into this 28th day of March, by and between **Florida Sidewalk Solutions, LLC**, whose principal address is 7051 S.W. 22nd Court, Davie, Florida 33317, and **Cutler Cay CDD**, whose principal address is 2501A Burns Road, Palm Beach Gardens, FL 33410 (herein referred to as "**Property Owner**"). Property Owner has retained Florida Sidewalk Solutions to perform services at the property located at 2501A Burns Road, Palm Beach Gardens, FL 33410 (herein referred to as "**Project Location**").

1. DEFINITIONS

The following are the definitions of material terms used in this Contract:

(a) "Trip Hazard" is an uneven condition at the juncture between concrete slabs of a sidewalk which is characterized by a vertical change of over 1/4 inch or more.

(b) "Subterranean Conditions" are conditions below the ground's visible surface which can change the slope and levels of a sidewalk's concrete slabs. These conditions include but are not limited to tree roots and ground settling.

2. SCOPE OF WORK

Florida Sidewalk Solutions will remove up to 30 lineal feet of sidewalk trip hazards at the Project Location. This task will be completed using a patented, ADA-compliant saw-cutting method. Please note this contract only reflects the removal of specific locations requested by the Board and/or Property Mgmt. Company and as such, does not constitute the removal of every trip hazard on site.

Florida Sidewalk Solutions will cut trip hazards at a slope of 1 to 12 ratio. Florida Sidewalk Solutions will reduce these trip hazards to a "0" vertical height. The patented saw will cut completely across the sidewalk's edges leaving a uniform finish. Florida Sidewalk Solutions cannot cut next to any pavers. Our patented saw cutting method is a horizontal saw cutting method and cutting next to any type of pavers would be considered "out of the scope" of our work. Florida Sidewalk Solutions does not replace sidewalks. Any areas noted in our estimate for replacement are only recommendations and are the sole responsibility of the customer. **Florida Sidewalk Solutions warrants this slope ratio and vertical height for a period of 90 days from the completion date.**

3. PRICING

Cut up to 45 Lineal Feet at the Total Cost of \$850
Initial Deposit due prior to commencement WAIVED
Balance Due at Completion of project \$850

4. PAYMENT TERMS

Property Owner should make all checks payable to Florida Sidewalk Solutions, LLC.

Property Owner must pay the initial deposit prior to the start date. The Property Owner's remaining balance becomes due thirty (30) days from the completion date. If the Property Owner fails to pay the remaining balance in full within thirty (30) days from the completion date, an additional 10% of the total contract price is added to the remaining balance.

If the Property Owner fails to pay the remaining balance in full within sixty (60) days from the completion date, an additional 20% of the total contract price is added to the remaining balance.

5. LIABILITY

5.1 LIMITATION OF LIABILITY

FLORIDA SIDEWALK SOLUTIONS SHALL NOT BE LIABLE FOR PROPERTY DAMAGES OR PERSONAL INJURY CAUSED BY (1) SUBTERRANEAN CONDITIONS OF THE PROJECT LOCATION WHICH ARISE NINETY DAYS OR MORE FROM FLORIDA

SIDEWALK SOLUTIONS' COMPLETION OF ITS WORK, OR (2) ANY WILLFUL DAMAGES, NEGLIGENCE, ALTERATIONS OR REPAIRS OF THE PROJECT LOCATION BY THE PROPERTY OWNER, ITS EMPLOYEES, AGENTS, OR THIRD-PARTIES AFTER FLORIDA SIDEWALK SOLUTIONS COMPLETES ITS WORK.

5.2 INDEMNIFICATION

PROPERTY OWNER AGREES TO INDEMNIFY AND HOLD HARMLESS FLORIDA SIDEWALK SOLUTIONS, ITS PARENT AND AFFILIATED COMPANIES, SUBSIDIARIES, AND ITS RESPECTIVE OWNERS, MEMBERS, EMPLOYEES, AND AGENTS FROM AND AGAINST ANY AND ALL LOSSES, CLAIMS, DEMANDS, ACTIONS, OR OTHER PROCEEDINGS, INCLUDING BUT NOT LIMITED TO ALL DAMAGES, LOSSES, LIABILITIES, JUDGEMENTS, COSTS, AND EXPENSES ARISING FROM ANY TRIP HAZARDS NOT LISTED ON ESTIMATE AND OR INVOICE CUT SHEET.

5.3 INDEMNIFICATION

PROPERTY OWNER AGREES TO INDEMNIFY AND HOLD HARMLESS FLORIDA SIDEWALK SOLUTIONS, ITS PARENT AND AFFILIATED COMPANIES, SUBSIDIARIES, AND ITS RESPECTIVE OWNERS, MEMBERS, EMPLOYEES, AND AGENTS FROM AND AGAINST ANY AND ALL LOSSES, CLAIMS, DEMANDS, ACTIONS, OR OTHER PROCEEDINGS, INCLUDING BUT NOT LIMITED TO ALL DAMAGES, LOSSES, LIABILITIES, JUDGEMENTS, COSTS, AND EXPENSES ARISING FROM ANY CONDITION(S) OF THE PROJECT LOCATION'S SIDEWALKS WHICH IS/ARE ARISING OUT OF (1) SUBTERRANEAN CONDITIONS AT THE PROJECT LOCATION WHICH ARISE NINETY DAYS OR MORE FROM FLORIDA SIDEWALK SOLUTIONS' COMPLETION OF ITS WORK, OR (2) ANY WILLFUL DAMAGES, NEGLIGENCE, ALTERATIONS OR REPAIRS OF THE PROJECT LOCATION BY THE PROPERTY OWNER, ITS EMPLOYEES, AGENTS, OR THIRD-PARTIES AFTER FLORIDA SIDEWALK SOLUTIONS COMPLETES ITS WORK.

5.4 EFFECT OF TERMINATION; SURVIVAL

FLORIDA SIDEWALK SOLUTIONS AND PROPERTY OWNER EXPRESSLY AGREE THAT THE RESPECTIVE OBLIGATIONS AND DUTIES SET FOR IN SECTIONS 5.1 AND 5.2 SHALL SURVIVE FLORIDA'S SIDEWALK SOLUTIONS' COMPLETION OF WORK AND THE TERMINATION OR EARLY TERMINATION OF THIS CONTRACT.

6. WEATHER CONDITIONS

FLORIDA SIDEWALK SOLUTIONS IS UNABLE TO WORK IN RAINY CONDITIONS OR WHEN THERE IS WET CONCRETE BECAUSE ITS WORK REQUIRES GENERATORS. FLORIDA SIDEWALK SOLUTIONS SHALL NOT BE RESPONSIBLE FOR OR LIABLE IN ANY WAY FOR DELAYS RESULTING FROM AN ACT OF GOD OR WEATHER CONDITION OUTSIDE OF ITS CONTROL.

7. BINDING EFFECT

This Contract shall be binding upon, and inures to the benefit of, the parties to this Contract and their respective successors and assigns.

8. ATTORNEY'S FEES

If any action in law or in equity is brought to enforce or interpret the provisions of this Contract, the prevailing party will be entitled to reasonable attorney's fees in addition to any other relief to which the prevailing party may be entitled.

Florida Sidewalk Solutions

By: _____+
Print Name: _____
Title: _____
Date: _____

Property Owner

By: _____
Print Name: _____
Title: _____
Date: _____



PERSANT CONSTRUCTION CO., INC.

13220 SW 132 Ave.
Unit 2
Miami, FL 33186

Estimate

Date	Estimate #
3/25/2019	19MISC-05

Name / Address
Cutler Cay CDD C/o Special District Services, Inc. 2501A Burns Road Palm Beach Gardens, FL 33410

Project

Description	Qty	Rate	Total
Project; Cutler Cay Concrete Slabs Replacement			
Removal of existing sidewalk at ten locations		1,500.00	1,500.00
Prep & Pour new concrete sidewalks at ten locations		2,500.00	2,500.00
ADA pad by Clubhouse included			
Notes; - The above price does not include performance and payment bond. Add 3% if required - All MOT, striping, testing, Engineering including QC, layout and/or as-builts in solely the responsibility of the client. - The above prices does not include Permits - The above prices does not include protection of brick pavers or stamped concrete - Concrete is subject to tire tracks and marking. Persant Construction is not responsible for these issues. - This proposal may be withdrawn by Persant Construction if not accepted within 30 days - Any punchlist items must be submitted in writing. No repairs will be made until 90% of the invoice amount has been paid.			
		Total	\$4,000.00

RESOLUTION NO. 2019-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019/2020; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Cutler Cay 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 2019/2020 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2019/2020 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 10, 2019 at 4:00 p.m. in the Cutler Cay Community Clubhouse, 7755 SW 192nd Street, Cutler Bay, Florida 33157, for the purpose of receiving public comments on the Proposed Fiscal Year 2019/2020 Budget.

PASSED, ADOPTED and EFFECTIVE this 8th day of April, 2019.

ATTEST:

**CUTLER CAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Cutler Cay
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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

PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
Administrative Assessments	72,786
Maintenance Assessments	146,429
Debt Assessments - 2014 Refunding	897,657
Other Revenues	0
Interest Income	300
Total Revenues	\$ 1,117,172
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes (Employer)	560
Management	29,448
Secretarial	4,200
Legal	12,500
Assessment Roll	7,500
Audit Fees	3,200
Arbitrage Rebate Fee	650
Insurance	6,750
Legal Advertisements	750
Miscellaneous	1,300
Postage	375
Office Supplies	825
Dues & Subscriptions	175
Trustee Fee	3,700
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 81,283
MAINTENANCE EXPENDITURES	
Contingency/Reserve	23,500
Lakes Maintenance	8,700
Roads Maintenance/Reserve	47,500
Stormwater Drainage/Reserve	15,075
Field Operations	3,600
Walls & Wall Fountain Maintenance	25,000
Sidewalk Maintenance/Repairs	10,000
Engineering/Inspections	5,000
TOTAL MAINTENANCE EXPENDITURES	\$ 138,375
TOTAL EXPENDITURES	\$ 219,658
REVENUES LESS EXPENDITURES	\$ 897,514
2014 Bond Refinancing Payments	(843,798)
Balance	\$ 53,716
County Appraiser & Tax Collector Fee	(21,972)
Discounts For Early Payments	(43,944)
Excess/ (Shortfall)	\$ (12,200)
Carryover from Prior Year	12,200
Net Excess/ (Shortfall)	\$ -

DETAILED PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	75,867	72,823	72,786	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	146,430	146,429	146,429	Expenditures/.94
Debt Assessments - 2014 Refunding	897,661	897,657	897,657	Payment To Trustee/.94
Other Revenues	0	0	0	
Interest Income	830	180	300	Interest Estimated At \$25 Per Month
Total Revenues	\$ 1,120,788	\$ 1,117,089	\$ 1,117,172	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	4,600	7,000	7,000	No Change From 2018/2019 Budget
Payroll Taxes (Employer)	352	560	560	Projected At 8% Of Supervisor Fees
Management	28,320	28,908	29,448	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2018/2019 Budget
Legal	9,308	13,000	12,500	\$500 Decrease From 2018/2019 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,000	3,100	3,200	Accepted Amount For 2018/2019 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2018/2019 Budget
Insurance	6,323	6,955	6,750	Insurance Estimate
Legal Advertisements	755	650	750	\$100 Increase From 2018/2019 Budget
Miscellaneous	1,404	1,100	1,300	\$200 Increase From 2018/2019 Budget
Postage	281	400	375	\$25 Decrease From 2018/2019 Budget
Office Supplies	771	850	825	\$25 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,225	3,700	3,700	Trustee (US Bank) Increased Fees In 2018/2019
Continuing Disclosure Fee	350	350	350	No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,714	\$ 80,598	\$ 81,283	
MAINTENANCE EXPENDITURES				
Contingency/Reserve	52,199	23,500	23,500	No Change From 2018/2019 Budget
Lakes Maintenance	7,140	8,700	8,700	No Change From 2018/2019 Budget
Roads Maintenance/Reserve	46,334	47,500	47,500	Fifteen Year Project (Fourth Year)
Stormwater Drainage/Reserve	0	15,075	15,075	Four Year Project (Fourth Year)
Field Operations	3,600	3,600	3,600	No Change From 2018/2019 Budget
Walls & Wall Fountain Maintenance	6,286	25,000	25,000	No Change From 2018/2019 Budget
Sidewalk Maintenance/Repairs	0	10,000	10,000	No Change From 2018/2019 Budget
Engineering/Inspections	2,860	5,000	5,000	No Change From 2018/2019 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 118,419	\$ 138,375	\$ 138,375	
TOTAL EXPENDITURES	\$ 191,133	\$ 218,973	\$ 219,658	
REVENUES LESS EXPENDITURES	\$ 929,655	\$ 898,116	\$ 897,514	
2014 Bond Refinancing Payments	(858,393)	(843,798)	(843,798)	2020 P & I Payments
Balance	\$ 71,262	\$ 54,318	\$ 53,716	
County Appraiser & Tax Collector Fee	(10,812)	(21,973)	(21,972)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(38,070)	(43,945)	(43,944)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 22,380	\$ (11,600)	\$ (12,200)	
Carryover from Prior Year	0	11,600	12,200	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 22,380	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,789	150	150	Projected Interest For 2019/2020
NAV Tax Collection	858,393	843,798	843,798	Maximum Debt Service Collection
Total Revenues	\$ 860,182	\$ 843,948	\$ 843,948	
EXPENDITURES				
Principal Payments	445,000	460,000	480,000	Principal Payment Due In 2020
Interest Payments	392,192	366,340	348,339	Interest Payments Due In 2020
Bond Redemption	0	17,608	15,609	Estimated Excess Debt Collections
Total Expenditures	\$ 837,192	\$ 843,948	\$ 843,948	
Excess/ (Shortfall)	\$ 22,990	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$11,520,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.83%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2014		
Maturity Date =	May 2029		

Par Amount As Of 1/1/19 = \$9,795,000

Original Principal Amount Due In May 2029: \$4,410,000

Current Principal Amount Due In May 2029: \$4,300,000

Cutler Cay Community Development District Assessment Comparison

Lot Size		Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Projected Assessment Before Discount*
60	Administrative	\$ 165.74	\$ 144.25	\$ 144.20	\$ 144.14
	Maintenance - Operating	\$ 269.28	\$ 289.96	\$ 289.96	\$ 289.96
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,709.23</u>	<u>\$ 1,709.23</u>	<u>\$ 1,709.23</u>	<u>\$ 1,709.23</u>
	Sub-Total For Lot Size 60	\$ 2,144.25	\$ 2,143.44	\$ 2,143.39	\$ 2,143.33
75	Administrative	\$ 165.74	\$ 144.25	\$ 144.20	\$ 144.14
	Maintenance - Operating	\$ 269.28	\$ 289.96	\$ 289.96	\$ 289.96
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,775.39</u>	<u>\$ 1,775.39</u>	<u>\$ 1,775.39</u>	<u>\$ 1,775.39</u>
	Sub-Total For Lot Size 75	\$ 2,210.41	\$ 2,209.60	\$ 2,209.55	\$ 2,209.49
125	Administrative	\$ 165.74	\$ 144.25	\$ 144.20	\$ 144.14
	Maintenance - Operating	\$ 269.28	\$ 289.96	\$ 289.96	\$ 289.96
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,995.89</u>	<u>\$ 1,995.89</u>	<u>\$ 1,995.89</u>	<u>\$ 1,995.89</u>
	Sub-Total For Lot Size 125	\$ 2,430.91	\$ 2,430.10	\$ 2,430.05	\$ 2,429.99

* Assessments Include the Following :

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

Community Information:

Sixty Foot Lots	180
Seventy Five Foot Lots	258
<u>One Hundred Twenty Five Foot Lots</u>	<u>67</u>
Total Units	505

Seventy Five Foot Lots Information

Total Units	258
<u>Prepayments</u>	<u>1</u>
Billed For Debt	257

Cutler Cay
Community Development District

**Financial Report For
March 2019**

Cutler Cay Community Development District
Budget vs. Actual
October 2018 through March 2019

	<u>Oct '18 - Mar 19</u>	<u>18-19 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
363.100 · Administrative Assessments	66,435.71	72,823.00	-6,387.29	91.23%
363.101 · Maintenance Assessments	132,588.05	146,429.00	-13,840.95	90.55%
363.810 · Debt Assessments	812,822.85	897,657.00	-84,834.15	90.55%
363.820 · Debt Assessment - Pd To Trustee	-774,535.00	-843,798.00	69,263.00	91.79%
363.830 · Cty Appraiser & Tax Coll Fee	-9,734.41	-21,973.00	12,238.59	44.3%
363.831 · Discounts For Early Payments	-37,905.41	-43,945.00	6,039.59	86.26%
369.401 · Interest Income	389.36	180.00	209.36	216.31%
369.402 · Carryover From Prior Year	0.00	11,600.00	-11,600.00	0.0%
Total Income	<u>190,061.15</u>	<u>218,973.00</u>	<u>-28,911.85</u>	<u>86.8%</u>
Expense				
511.307 · Sidewalk Maint/ Repairs	0.00	10,000.00	-10,000.00	0.0%
511.122 · Payroll tax expenses	61.20	560.00	-498.80	10.93%
511.131 · Supervisor Fee	800.00	7,000.00	-6,200.00	11.43%
511.301 · Lakes Maintenance	3,570.00	8,700.00	-5,130.00	41.03%
511.302 · Roads Maintenance/Reserve	0.00	47,500.00	-47,500.00	0.0%
511.303 · Stormwater Drainage/Reserve	0.00	15,075.00	-15,075.00	0.0%
511.304 · Field Operations	1,800.00	3,600.00	-1,800.00	50.0%
511.305 · Contingency/Reserve	0.00	23,500.00	-23,500.00	0.0%
511.306 · Walls-Wall Fountain Maintenance	29,920.75	25,000.00	4,920.75	119.68%
511.310 · Engineering/Inspections	1,525.00	5,000.00	-3,475.00	30.5%
511.311 · Management Fees	14,454.00	28,908.00	-14,454.00	50.0%
511.312 · Secretarial Fees	2,100.00	4,200.00	-2,100.00	50.0%
511.315 · Legal Fees	3,342.00	13,000.00	-9,658.00	25.71%
511.318 · Assessment/Tax Roll	0.00	7,500.00	-7,500.00	0.0%
511.320 · Audit Fees	0.00	3,100.00	-3,100.00	0.0%
511.330 · Arbitrage Rebate Fee	0.00	650.00	-650.00	0.0%
511.450 · Insurance	5,465.00	6,955.00	-1,490.00	78.58%
511.480 · Legal Advertisements	0.00	650.00	-650.00	0.0%
511.512 · Miscellaneous	501.63	1,100.00	-598.37	45.6%
511.513 · Postage and Delivery	112.97	400.00	-287.03	28.24%
511.514 · Office Supplies	297.08	850.00	-552.92	34.95%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	3,700.00	-3,700.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.750 · Website Management	750.00	1,500.00	-750.00	50.0%
Total Expense	<u>64,874.63</u>	<u>218,973.00</u>	<u>-154,098.37</u>	<u>29.63%</u>
Net Ordinary Income	<u>125,186.52</u>	<u>0.00</u>	<u>125,186.52</u>	<u>100.0%</u>
Net Income	<u><u>125,186.52</u></u>	<u><u>0.00</u></u>	<u><u>125,186.52</u></u>	<u><u>100.0%</u></u>

**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MARCH 2019**

	Annual Budget 10/1/19 - 9/30/19	Actual Mar-19	Year To Date Actual 10/1/18 - 3/31/19
REVENUES			
Administrative Assessments	72,823	2,825	66,436
Maintenance Assessments	146,429	5,680	132,588
Debt Assessments - 2014 Refunding	897,657	34,823	812,823
Other Revenues	0	0	0
Interest Income	180	0	389
Total Revenues	\$ 1,117,089	\$ 43,328	\$ 1,012,236
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	7,000	0	800
Payroll Taxes (Employer)	560	0	61
Management	28,908	2,409	14,454
Secretarial	4,200	350	2,100
Legal	13,000	0	3,342
Assessment Roll	7,500	0	0
Audit Fees	3,100	0	0
Arbitrage Rebate Fee	650	0	0
Insurance	6,955	0	5,465
Legal Advertisements	650	0	0
Miscellaneous	1,100	54	502
Postage	400	5	113
Office Supplies	850	12	297
Dues & Subscriptions	175	0	175
Trustee Fee	3,700	0	0
Continuing Disclosure Fee	350	0	0
Website Management	1,500	125	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 80,598	\$ 2,955	\$ 28,059
MAINTENANCE EXPENDITURES			
Contingency/Reserve	23,500	0	0
Lakes Maintenance	8,700	595	3,570
Roads Maintenance/Reserve	47,500	0	0
Stormwater Drainage/Reserve	15,075	0	0
Field Operations	3,600	300	1,800
Walls & Wall Fountain Maintenance	25,000	0	29,921
Sidewalk Maintenance/Repairs	10,000	0	0
Engineering/Inspections	5,000	0	1,525
TOTAL MAINTENANCE EXPENDITURES	\$ 138,375	\$ 895	\$ 36,816
TOTAL EXPENDITURES	\$ 218,973	\$ 3,850	\$ 64,875
REVENUES LESS EXPENDITURES	\$ 898,116	\$ 39,478	\$ 947,361
2014 Bond Refunding Payments	(843,798)	(34,086)	(774,535)
Balance	\$ 54,318	\$ 5,392	\$ 172,826
County Appraiser & Tax Collector Fee	(21,973)	(428)	(9,734)
Discounts For Early Payments	(43,945)	(489)	(37,905)
Excess/ (Shortfall)	\$ (11,600)	\$ 4,475	\$ 125,187
Carryover From Prior Year	11,600	0	0
Net Excess/ (Shortfall)	\$ -	\$ 4,475	\$ 125,187
Bank Balance As Of 2/28/19	\$ 422,460.13		
Funds Received: 3/1/19 - 3/31/19	\$ 42,411.81		
Disbursements: 3/1/19 - 3/31/19	\$ 37,699.76		
Bank Balance As Of 3/31/19	\$ 427,172.18		
Accounts Payable As Of 3/31/19	\$ 38,436.68		
Accounts Receivable As Of 3/31/19	\$ -		
Reserve For Roads Maintenance As Of 3/31/19	\$ 38,700.00		
Reserve For Stormwater Drainage As Of 3/31/19	\$ 30,150.00		
Available Funds As Of 3/31/19	\$ 319,885.50		

**CUTLER CAY CDD
TAX COLLECTIONS
2018-2019**

#	ID#	PAYMENT FROM	DATE	PAYMENT FROM	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	Admin Assessment Income (Before Discounts & Fees)	Maint Assessment Income (Before Discounts & Fees)	Debt Assessment Income (Before Discounts & Fees)	Admin Assessment Income (After Discounts & Fees)	Maint Assessment Income (After Discounts & Fees)	Debt Assessment Income (After Discounts & Fees)	Debt Assessment Paid to Trustee
									\$ 1,116,909	\$ 72,823	\$ 146,429	\$ 897,657	\$ 72,823	\$ 146,429	\$ 897,657	
									\$ 1,050,991	\$ 68,818	\$ 138,375	\$ 843,798	\$ 68,818	\$ 138,375	\$ 843,798	\$ 843,798
1	584	Miami-Dade Tax Collector	10/19/18	NAV Taxes	\$ 7,855.54		\$ (74.67)	\$ (387.72)	\$ 7,393.15	\$ 512.19	\$ 1,029.85	\$ 6,313.50	\$ 482.05	\$ 969.20	\$ 5,941.90	\$ 5,941.90
2	334	Miami-Dade Tax Collector	11/20/18	NAV Taxes	\$ 57,095.38		\$ (548.12)	\$ (2,283.79)	\$ 54,263.47	\$ 3,722.63	\$ 7,485.20	\$ 45,887.55	\$ 3,537.92	\$ 7,113.95	\$ 43,611.60	\$ 43,611.60
3	273	Miami-Dade Tax Collector	11/30/18	NAV Taxes	\$ 181,954.45		\$ (1,746.72)	\$ (7,278.11)	\$ 172,929.62	\$ 11,863.45	\$ 23,854.20	\$ 146,236.80	\$ 11,275.02	\$ 22,671.05	\$ 138,983.55	\$ 138,983.55
4	186	Miami-Dade Tax Collector	12/10/18	NAV Taxes	\$ 575,599.78		\$ (5,525.76)	\$ (23,023.75)	\$ 547,050.27	\$ 37,529.08	\$ 75,461.15	\$ 462,609.55	\$ 35,667.62	\$ 71,718.30	\$ 439,664.35	\$ 439,664.35
5	360	Miami-Dade Tax Collector	12/21/18	NAV Taxes	\$ 47,724.64		\$ (459.28)	\$ (1,796.96)	\$ 45,468.40	\$ 3,111.64	\$ 6,256.70	\$ 38,356.30	\$ 2,964.50	\$ 5,960.90	\$ 36,543.00	\$ 36,543.00
6	249	Miami-Dade Tax Collector	01/14/19	NAV Taxes	\$ 55,722.85		\$ (539.86)	\$ (1,736.67)	\$ 53,446.32	\$ 3,633.15	\$ 7,305.25	\$ 44,744.45	\$ 3,484.67	\$ 7,006.80	\$ 42,954.85	\$ 42,954.85
7	491	Miami-Dade Tax Collector	01/28/19	Interest		\$ 495.60			\$ 495.60	\$ 495.60			\$ 495.60			\$ -
8	681	Miami-Dade Tax Collector	02/08/19	NAV Taxes	\$ 42,069.63		\$ (411.60)	\$ (909.88)	\$ 40,748.15	\$ 2,742.93	\$ 5,515.30	\$ 33,811.40	\$ 2,656.75	\$ 5,342.05	\$ 32,749.35	\$ 32,749.35
9	242	Miami-Dade Tax Collector	03/08/19	NAV Taxes	\$ 43,328.74		\$ (428.40)	\$ (488.53)	\$ 42,411.81	\$ 2,825.04	\$ 5,680.40	\$ 34,823.30	\$ 2,765.21	\$ 5,560.20	\$ 34,086.40	\$ 34,086.40
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
17									\$ -							\$ -
18									\$ -							\$ -
19									\$ -							\$ -
20									\$ -							\$ -
					\$ 1,011,351.01	\$ 495.60	\$ (9,734.41)	\$ (37,905.41)	\$ 964,206.79	\$ 66,435.71	\$ 132,588.05	\$ 812,822.85	\$ 63,329.34	\$ 126,342.45	\$ 774,535.00	\$ 774,535.00

Total Roll = 1,116,912.06

Note: \$1,116,909, \$72,823, \$146,429 and \$897,657 are 2018/2019 Budgeted assessments before discounts and fees.
Note: \$1,051,991, \$68,818, \$138,375 and \$843,798 are 2018/2019 Budgeted assessments after discounts and fees.

\$ 1,011,351.01	
\$ 495.60	\$ 964,206.79
\$ (66,435.71)	\$ (63,329.34)
\$ (132,588.05)	\$ (126,342.45)
\$ (812,822.85)	\$ (774,535.00)
\$ -	\$ -