



**CUTLER CAY
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
SPECIAL BOARD MEETING
APRIL 10, 2023
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
SPECIAL BOARD MEETING
April 10, 2023
4:00 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. March 13, 2023 Regular Board Meeting Minutes.....Page 2
- G. New Business**
 - 1. Consider Approval of Proposal for Phase 2, Storm Drainage Pipe Replacements & Repairs Project now to include Restoration of Sidewalk Detectable Warning Mats.....Page 11
 - 2. Consider Approval of Proposal for Street Hump Replacement with Markings and Pavement Repairs.....Page 12
 - 3. Setting of Workshop with the HOA Board & Confirming a Date & Time
 - 4. Consider Approval of Resolution No. 2023-02 – Approving a Proposed Budget for FY 2023/2024.....Page 29
- H. Old Business**
 - 1. Update from District Engineer on SAE Street Signage and Asphalt Repairs Project
 - 3. Update from District Engineer on AV Electric Removal of Abandoned Street Lighting System
 - 5. Update from District Engineer on Lake Bank Restoration Project Priority 1, Phase 1
- I. Administrative Matters**
 - 1. Financial Update.....Page 54
- J. Board Member and/or Staff Comments/Requests**
- K. Adjourn**

Location

Miami-Dade County, Florida

Notice Text

CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT

REVISED FISCAL YEAR 2022/2023 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 located at 7755 SW 192nd Street, Cutler Bay, Florida 33157, at 4:00 p.m. for the following dates:

April 10, 2023

May 15, 2023

June 12, 2023

August 14, 2023

September 11, 2023

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.cutlercaycdd.org

3/31 23-47/0000654245M

CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT

Cutler Cay Community Clubhouse

7755 SW 192nd Street

Cutler Bay, FL 33157

REGULAR BOARD MEETING

March 13, 2023

4:00 p.m.

A. Call to Order

Mrs. Perez called to order the March 13, 2022, Regular Board Meeting of the Cutler Cay Community Development District (the “District”) at 4:05 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 November 2, 2022, as part of the District’s Fiscal Year 2022/2023 Meeting Schedule, as legally required.

C. Establish 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 and Supervisors Aileen Milian and Leo Corradini.

Staff in attendance included: District Manager Gloria Perez of Special District Services, Inc.; District Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; and District Engineer Angel Camacho of Alvarez Engineers, Inc.

Also present were several members of the public.

D. Additions or Deletions to Agenda

Supervisor Omar Fonte joined the meeting via phone at approximately 4:06pm

Mrs. Perez advised the Board that she would be adding line item “15. HOA Request for Consideration of the Installation of a Pedestrian Walkway at South Gate” under New Business as this inquiry from the HOA was submitted after the Agenda and Book had been posted.

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

A **MOTION** was made by Supervisor Milian, seconded by Supervisor Corradini and passed unanimously approving the minutes of the December 7, 2022, Special Board Meeting, as presented.

G. New Business

1. Consider Approval of District Counsel Request for Adjustment to Fee Structure

Per District Counsel the letter was presented in the meeting book for the Boards review and consideration. The proposed rate increase will take effect as of May 1, 2023. Ms. Wald provided an overview of the increase request.

A **MOTION** was made by Supervisor Milian, seconded by Supervisor Musser and unanimously passed approving District Counsel's request for an adjustment to the fee structure, as presented.

2. Consider Approval of District Engineer Request for Adjustment to Fee Structure

The Board went over the information presented:

Cutler Cay CDD			
Current 2016 Rates		Proposed 2023 Rates	
Principal	\$ 200.00	Principal	\$ 220.00
Chief Engineer			
Senior Engineer	\$ 170.00	Senior Engineer	\$ 185.00
Senior Project Engineer			
Project Manager	\$ 150.00	Engineer 2	\$ 160.00
Project Engineer	\$ 130.00	Engineer 1	\$ 140.00
		Electrical Engineer	\$ 135.00
Engineer	\$ 125.00	Engineer Intern	\$ 130.00
CADD	\$ 95.00	Senior Designer	\$ 110.00
		CADD/Computer Technician	\$ 100.00
		Senior Engineering Technician	\$ 95.00
Engineering Technician	\$ 85.00	Engineering Technician	\$ 90.00
Senior Administrative	\$ 80.00	Senior Administrative	\$ 95.00
Administrative	\$ 50.00	Administrative	\$ 60.00

Staff Classification

Principal
 Senior Engineer
 Engineer 2
 Engineer 1
 Electrical Engineer
 Engineer Intern
 Senior Designer
 CADD/Computer Technician
 Senior Engineering Technician
 Engineering Technician
 Senior Administrative
 Administrative

Definition

Professional Engineer with 20+ years of post registration experience
 Professional Engineer with 10+ years of post registration experience
 Professional Engineer with 5+ years of post registration experience
 Professional Engineer with 0+ years of post registration experience
 Electrical Engineer with 2+ years of post-graduate experience
 Entry level with engineering degree; Engineering Intern License
 15+ years of design experience, non-registered
 Design and Drafting with 1+ year of experience
 5+ years of experience
 Entry level, with 0-4 years of experience
 Degreed executive assistant with 8+ years of experience
 Secretary / Clerical

A **MOTION** was made by Supervisor Fonte, seconded by Supervisor Musser and unanimously passed approving the District Engineer's request for an adjustment to the fee structure, as presented.

3. Ratify and Approve CO#1 for Fountain Installation

A MOTION was made by Supervisor Corradini, seconded by Supervisor Musser and unanimously passed ratifying and approving the First Choice Electric, CO #1, Proposal 2023-009, dated 01/11/2023, in the amount of \$960, to install new Buck and Boost Step-up transformer to modify the existing voltage as specified and presented.

4. Ratify and Approve CO#2 for Fountain Installation

A MOTION was made by Supervisor Corradini, seconded by Supervisor Musser and unanimously passed ratifying and approving the First Choice Electric, CO #2, Proposal 2023-011, dated 01/19/2023, in the amount of \$1,290, for repairs and replacement of 2" PVC pipe as required by code as specified and presented.

5. Consider Approval of Storm Drainage Cleaning Proposals

The Board went over the information presented:

Cutler Cay CDD – Storm Drainage Cleaning		
Americlean	Express Drain and Sewer	Raptor Vac Systems
Perform the cleaning of the 172 storm drainage structures/catch basins (As per inspection performed by Field Operations in February 2023).		
Total Cost: \$18,920.00	Total Cost: \$21,800.00	Total Cost: \$17,600.00

A MOTION was made by Supervisor Milian, seconded by Supervisor Musser and passed unanimously approving the proposal from Raptor Vac Systems, thereby correcting the number of structures consisting of 172 and not the noted 176 on the proposal, in the amount not to exceed \$17,200.00. Simultaneously authorizing District Counsel to prepare an agreement and authorizing District management to execute on behalf of the District Board.

6. Ratify and Approve Turf Management Proposal

The District Engineer met with contractors and requested several proposals for the sod replacement and repairs as indicated by him for damages that resulted during the FPL lighting project.

The original quote was requested from Brightview the onsite HOA landscape service provider and was quite high at \$80,988.18, after which the District and FPL decided to go out for pricing resulting in the following amounts with Trimscape at \$46,800 and Turf being the lowest provided cost at \$42,800.

The following is the agreed negotiated rate.

From: Angel Camacho <Angel.Camacho@AlvarezEng.com>

Sent: Tuesday, February 21, 2023 11:15 AM

To: Gloria Perez <gperez@sdsinc.org>; Chris Musser <chris_musser@yahoo.com>

Subject: Re: Cutler cay light pole project

Good afternoon Gloria,

Attached please find the proposal from Turf Management for the CDD's review and approval. Turf Management's original proposal was \$42,800, in which FPL has agreed and paid 60%. The CDD's portion (40%) seems fair and, if possible, should be approved soon so the contractor can start the complete sod restoration. Please let me know if you have any questions.

Regards,
Angel Camacho

A discussion ensued and clarification was given that the sod replacement/restoration was not part of the agreement. The District Engineer came to an agreement on behalf of the District and oversaw the completion of the project.

A MOTION was made by Supervisor Fonte, seconded by Supervisor Musser and passed ratifying and approving the Turf Management Proposal dated 02/03/2023, in the amount of \$17,120.00, for sod replacement as specified and presented, this MOTION carried 3 to 1, with Supervisor Corradini dissenting.

7. Consider Approval of HOA Request for Security Closures

Mrs. Perez presented the HOA request for security closures to the Board thereby providing the request communication.

On Mar 2, 2023, at 3:54 PM, Laura Gavilan <lgavilan@kwpmc.com> wrote:

Good afternoon Gloria;

In the last two months we have had two incidents of individuals coming into the community and checking vehicles and a few car thefts. At the Security Meeting today, residents brought up two options that they would like to see if they can be implemented, however these concern the CDD. The two recommendations were: first to allow the south gate to be closed from 11PM to 6 AM every night and the second was to see if pedestrian gates can be added to the main entrance where the two gazebos are on the sidewalk to deter anyone who is not a resident from coming into the community, they also suggested a fob system for the pedestrian gates as well if that would be a possibility. Thank you for your attention in this matter, I look forward to hearing from you.

Laura Gavilan
Property Manager

Cutler Cay Homeowners Association
7755 SW 192 Street, Miami, FL 33157
Tel: 786-667-8724
Fax: 786-667-8728
Email: lgavilan@kwpmc.com
Community Website: <https://web.kw-ic.com/cutlercay/>

Ms. Gavilan, the HOA manager who was in attendance for this portion of the meeting and let the Board know that the Rover was being stationed at the South gate overnight.

Supervisor Fonte noted that the security issue is an HOA issue and not the roll of the District.

Ms. Wald stated that entry cannot be denied and that at least one way in and a way out of the District needs to be available at all hours as the public must be granted access. Mrs. Perez noted that per the District Engineer this location serves as an emergency vehicle access point.

District Management was directed to schedule a Workshop with the HOA to address Security Issues at a future date of convenience to both parties.

8. Consider Approval of HOA Signage Request

Mrs. Perez presented the HOA email request for installation of signage at the District owned and maintained columns along Old Cutler Road.

From: Esteban Morera <emorera@kwpmc.com>
Date: January 13, 2023 at 4:26:49 PM EST
To: Gloria Perez <gperez@sdsinc.org>, Ronald Galvis <rGalvis@sdsinc.org>
Cc: Laura Gavilan <lgavilan@kwpmc.com>
Subject: Light-Out 19529 SW 80 CT and Signage Request

Good afternoon Gloria and Ronald

We want to bring to your attention the new lights installed at the corner of 19529 SW 80 CT, right near the exit of the community, which does not turn on at night. This needs to be repaired urgently given its location at the rear entrance of this community. This week we had several trespassers enter the community over the old cutler wall, and through a resident's yard to commit thefts in the community. The suspects passed directly under this lamp – if working we might have been more able to better identify them, and the light may have deterred them from passing this way.

On a related note, the HOA has put up no trespassing signs up and down the exterior wall of 196th Street. The HOA would like to request permission from the CDD to have identical signs placed on the wall columns on Old Cutler Road. There are approximately 70 columns of which our security committee believes half, or less, can have signs added to further harden the exterior of the community from trespassers.

A discussion ensued amongst the Board, and they did not agree with the request, no direction or action was taken.

9. Discussion Regarding the Funding for the Shoreline Restoration Project

Mr. Jon Kessler of FMS Bonds provided the following updated information and Mrs. Perez circulated the information shown below via handout. The presented is an estimated loan amount proposed for \$1,750,000.00, yielding approximately 1.5 after costs.

Cutler Cay CDD

Proposed Loan Analysis

Loan Assumption

Proposed Loan Amount
Total Loan Payment
Estimated Interest Rate**
Term

\$1,750,000
\$140,425
5.00%
20

Assessment Allocation

<u>FF</u>	<u># of Units</u>	<u>Proposed Assessment Per Home</u>	<u>Current Assessment Per Home</u>	<u>Total Assessment Per Home</u>
60	180	\$278	\$1,384	\$1,663
75*	258	\$278	\$1,440	\$1,719
125	<u>67</u>	\$278	\$1,602	\$1,880
	505			

* One 75' unit prepaid the existing assessments and will only pay the new assessment.

** Estimated Rate. Interest rates are extremely volatile and until a term sheet is provided by a bank, the actual rate is unknown.

Supervisor Fonte, whom had been participating in this meeting via phone, arrived in person.

Additionally, Mrs. Perez provided two (2) Draft Budget Scenarios for the Board review and for discussion purposes.

Scenario #1, Provided the availability of collecting the project funds in a two (2) year period with a substantial increase. Scenario #2, Provided an option for the project cost to be spread-out over a ten (10) year period, with an increase providing for a lower rate and lastly the option to acquire a loan and conduct the project all at one time was also for consideration a proposed assessment amount of an estimated \$278.00, per unit.

A lengthy discussion ensued. The Board was divided on how to approach the project. Supervisors Milian was undecided, Supervisors Corradini and Musser were in favor of the loan to spread the debt over several years and conduct the project all at one time. Mrs. Perez provided an explanation of the Sealed Bid collection process should this option be considered.

Supervisors Fonte and Fishbein prefer to conduct the project in Phases and allow the current work to be completed prior to deciding how to proceed.

10. Consider Approval of Speed Humps Project Proposals

Presented in the meeting books were all the requested proposals for the Boards review.

Cutler Cay CDD - Speed Humps Modification Project & Asphalt Repairs		
Arrow Asphalt	JD's Asphalt	Luxome Luxury Builders
Sawcut and remove 12" of asphalt of each speed hump - 6 Locations, as per Alvarez Engineering Report and Detail (attached).		
Sawcut and remove damaged asphalt in 3 areas marked on Alvarez Engineering detail (attached). Pave said areas as per Engineer's provided specifications.		
Total Cost: \$5,720.00	Total Cost: \$2,000.00	Total Cost: \$6,582.20
No Deposit Requested		Requires Deposit of \$3,949.50

*For detailed scope, please refer to the attached Alvarez Engineering detail.

A discussion ensued and the District Engineer was directed to update the detail for full replacement instead of modification with rolled edges and further directing District management to gather proposals for the same.

11. Discussion Regarding FY 2023/2024 Budget

For discussion purposes Mrs. Perez handed out sample budgets noting the number of projects the District is anticipating. This was discussed in more detail previously during this meeting.

12. Consider Approval of Resolution No. 2023-01 – Revised FY 22/23 Meeting Schedule

Mrs. Perez advised the Board that she was recommending that the Board add meeting dates for April and June to the regular meeting schedule. Thereby presenting the Resolution and reading the title for the record;

RESOLUTION NO. 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2022/2023 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Noting that the Board of Supervisors of the Cutler Cay Community Development District will hold Regular Meetings in the Cutler Cay Community Clubhouse located at 7755 SW 192nd Street, Cutler Bay, Florida 33157, at 4:00 p.m. for the following dates:

April 10, 2023
May 15, 2023
June 12, 2023
August 14, 2023
September 11, 2023

A **MOTION** was made by Supervisor Milian, seconded by Supervisor Fonte and passed unanimously approving Resolution No. 2023-01, Revising the FY 22/23 Meeting Schedule as amended, thereby adding language to the Resolution including the two additional dates consisting of April 10th, 2023 and June 12th, 2023 to the meeting schedule.

13. Consider Approval of Landscape Lighting Repairs

Mrs. Perez advised the Board that Mr. Camacho whom was overseeing said repairs advised District Management of the Landscape lighting repairs having been conducted without the Districts direction or

authorization. Worldwide Distributors Inc. d/b/a Elighting, Invoice 11066, dated 02/20/23, in the amount of \$1,696.00.

From: Angel Camacho <Angel.Camacho@AlvarezEng.com>
Sent: Thursday, March 2, 2023 4:52 PM
To: Gloria Perez <gperez@sdsinc.org>
Cc: Ronald Galvis <rGalvis@sdsinc.org>
Subject: FW: Invoice 11066 from Worldwide Distributors Inc. dba Elighting

Good afternoon Gloria,

I wanted to give you an update on the entrance median landscape lighting. I reached out to Worldwide Distributors Inc., who previously installed the system, and they stated they would send someone out to verify the damages, but instead they went and repaired it, see invoice attached. They mentioned control panels were left opened causing damages, low voltage lighting cables cut, and landscape lights damaged. Ariel mentioned most of the damages, apart from the cut cables, seemed to come from the Landscapers. Please advise how we should proceed with this invoice, as a request was made to Worldwide Distributors to simply assess the damages and not repair.

Regards,



Angel Camacho
8935 NW 35 Lane, Suite 101
Doral, FL 33172
Office: (305) 640-1345
Mobile: (786) 617-6426
Angel.Camacho@AlvarezEng.com
www.alvarezeng.com

The Board discussed this matter and did not agree with paying for work that was not authorized. District management will advise the Contractor of the same.

14. Dib Residence Response Letter & Communications Regarding Overgrown Vegetation at 18798 SW 79th Ave

Mrs. Perez noted the letter from The Tome Law Firm on behalf of the Junco-Dib Residence and Mr. Tome approached the Board stating the vegetation is not on his client's property.

Ms. Wald noted that the following:

- There is no District Maintenance Easement. Noting that the District does not have access area of concern.
- The provided survey is not clear and does not specify where the property line ends or how far the property line is from the wall.
- Noting that in reviewing the Covenants the landscaping within the residential properties is the responsibility of each of the homeowners and the same is enforceable by the Association
- Mentioned that the District did request access to the area and was never granted access.
- Clarification was provided that the District is a governmental authority.

A discussion ensued between District Counsel, the Board and Mr. Tome. No further actions to be taken.

15. HOA Request for Consideration of the Installation of a Pedestrian Walkway at South Gate

Mrs. Perez presented the Board with the HOA inquiry/request regarding the possibility of installing a pedestrian walkway at the South Gate.

From: Laura Gavilan <lgavilan@kwpmc.com>
Sent: Monday, March 6, 2023 4:38 PM

To: Gloria Perez <gperez@sdsinc.org>; Ronald Galvis <rGalvis@sdsinc.org>

Subject: Pedestrian Walk Way at South Gate

Good afternoon Gloria;

I had another questions for the CDD, I wanted to ask if there was a possibility of adding a pedestrian walkway to the South Gate.

Laura Gavilan

Property Manager

Cutler Cay Homeowners Association

7755 SW 192 Street, Miami, FL 33157

Tel: 786-667-8724

Fax: 786-667-8728

Email: lgavilan@kwpmc.com

Community Website: <https://web.kw-ic.com/cutlercay/>

A discussion ensued. Supervisor Musser added that this had previously been looked into and it was determined not to be a feasible option for consideration due to the limitations in space. No further actions to be taken.

H. Old Business

1. Update from District Engineer on SAE Street Signage and Asphalt Repairs Project

Mr. Camacho provided an update on the SAE Street Signage and Asphalt Repairs Project noting that the only thing pending are inlet grates.

2. Update from District Engineer on FP&L Street Lighting Project & Pending Smart Nodes Installation

Mr. Camacho provided an update on the FP&L Street Lighting Project & Pending Smart Nodes Installation. He advised the Board that Smart Nodes are delayed due to a shortage in the manufacturing of chips. FP&L has provided the contact information for the person in charge of scheduling this work.

3. Update from District Engineer on AV Electric Removal of Abandoned Street Lighting System

Mr. Camacho provided an update on the AV Electric Removal of Abandoned Street Lighting System and mentioned that they are scheduled to conduct a walkthrough tomorrow morning.

4. Update from District Engineer on Phase II Storm Drainage Pipe Replacements & Repairs Project

Mr. Camacho provided an update on the Phase II Storm Drainage Pipe Replacements & Repairs Project and let the Board know that he is actively gathering proposals for this project.

5. Update from District Engineer on Lake Bank Restoration Project

Mr. Camacho provided an update on the Lake Bank Erosion Restoration Project, Priority 1, Phase 1, is currently in the permitting process.

6. Update from District Engineer on Road Marking & Restoration of Sidewalk Detectable Warning Mats

Mr. Camacho provided an update on the Road Marking & Restoration of Sidewalk Detectable Warning Mats project. Advising the Board that he is still gathering proposals.

I. Administrative Matters

1. Financial Update

Mrs. Perez presented the financial statement through February 2023. Noting that the available funds as of February 28, 2023, were \$1,023,546.62.

A MOTION was made by Supervisor Milian, seconded by Fonte and passed unanimously to ratify and approve the financials, as presented.

J. Board Member and/or Staff Comments/Requests

There were no closing statements or requests.

K. Adjourn

There being no further business to come before the Board, a **MOTION** was made by Supervisor Musser, seconded by Supervisor Fonte and passed unanimously adjourning the meeting at 6:42 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairman/Vice Chair

**CONSIDER APPROVAL OF PROPOSAL FOR
PHASE 2, STORM DRAINAGE PIPE
REPLACEMENTS & REPAIRS PROJECT NOW
TO INCLUDE RESTORATION OF SIDEWALK
DETECTABLE WARNING MATTS**

**TO BE DISTRIBUTED
UNDER SEPARATE COVER**

Cutler Cay CDD - Replace Speed Humps & Pavement Repairs

Amaran Group

Arrow Asphalt

Vita Contractors

Replace 6 speed humps.

Pavement repairs in 3 areas

Locations/Specifications provided by Alvarez Engineering - attached.

Total Cost:

\$17,900.00

Total Cost:

\$22,516.00

Total Cost:

\$17,790.00

\$12,900.00 Deposit

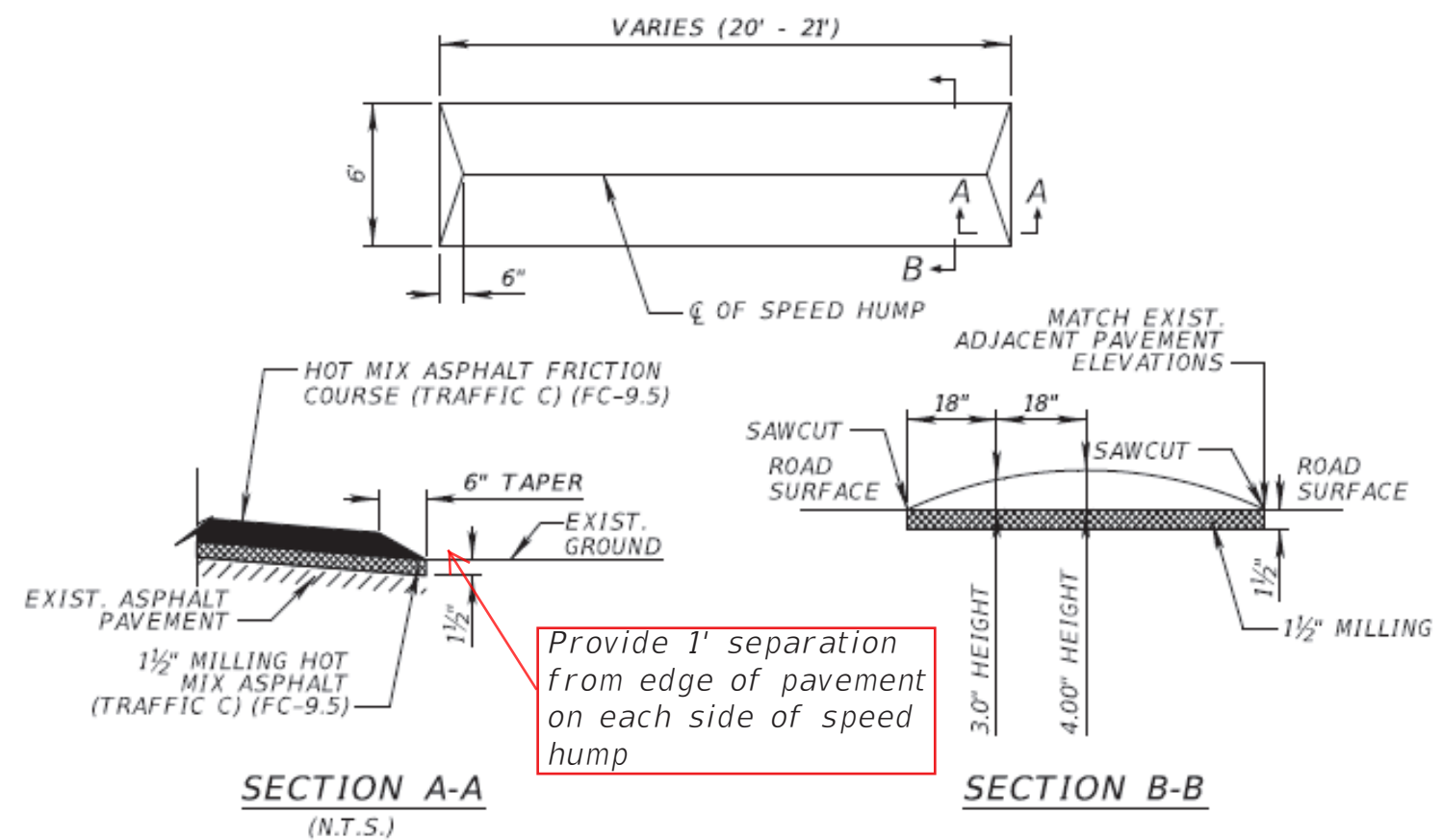
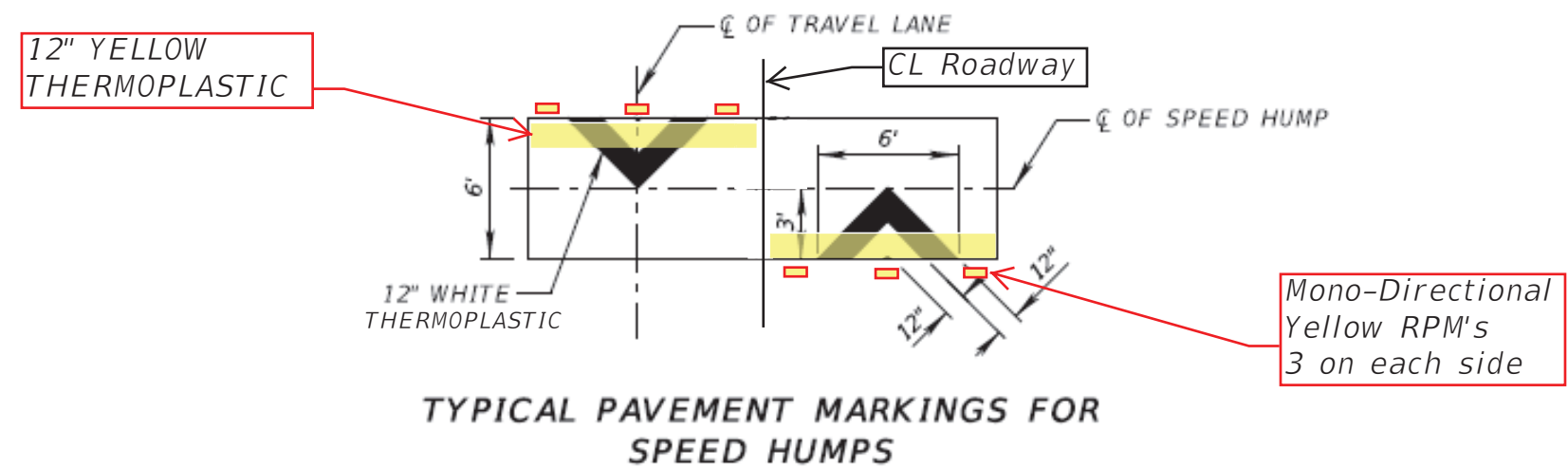
50% Deposit

No Deposit

CUTLER CAY CDD

SPEED HUMPS MODIFICATION

Prepared By: Alvarez Engineers, Inc.
8935 NW 35 Ln. Suite 101
Doral, Florida 33172
Tel.: (305) 640-1345
Fax: (305) 640-1346
Alvarez@AlvarezEng.com





NOTE:

- SAWCUT 6" AROUND THE POT HOLE LEAVING STRAIGHT JOINT LINES.
- CLEAN THE HOLE REMOVING ANY LOOSE AGGREGATE.
- RE-INSTALL ASPHALT PAVEMENT IN MULTIPLE LIFTS, LEAVING THE SURFACE OF THE NEW ASPHALT SHOULD BE FLUSH WITH THE SURROUNDING PAVEMENT SURFACE.

Alvarez Engineers, Inc.

8935 N.W. 35th Lane, Suite 101
Miami, Florida 33172
Tel. (305) 640-1345 Fax (305) 640-1346

**CUTLER CAY CDD
SPEED HUMPS MODIFICATION**

**LOCATION: 9
7764 SW 193 ST**

SHEET NO.

10

DATE:

10/10/2022

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NOTE:

- SAWCUT 6" AROUND THE POT HOLE LEAVING STRAIGHT JOINT LINES.
- CLEAN THE HOLE REMOVING ANY LOOSE AGGREGATE.
- RE-INSTALL ASPHALT PAVEMENT IN MULTIPLE LIFTS, LEAVING THE SURFACE OF THE NEW ASPHALT SHOULD BE FLUSH WITH THE SURROUNDING PAVEMENT SURFACE.

Alvarez Engineers, Inc.

8935 N.W. 35th Lane, Suite 101
Miami, Florida 33172
Tel. (305) 640-1345 Fax (305) 640-1346

**CUTLER CAY CDD
SPEED HUMPS MODIFICATION**

**LOCATION: 10
7582 SW 191st Ave**

SHEET NO.
11
DATE:
10/10/2022



NOTE:

- SAWCUT 6" AROUND THE POT HOLE LEAVING STRAIGHT JOINT LINES.
- CLEAN THE HOLE REMOVING ANY LOOSE AGGREGATE.
- RE-INSTALL ASPHALT PAVEMENT IN MULTIPLE LIFTS, LEAVING THE SURFACE OF THE NEW ASPHALT SHOULD BE FLUSH WITH THE SURROUNDING PAVEMENT SURFACE.

Alvarez Engineers, Inc.

8935 N.W. 35th Lane, Suite 101
Miami, Florida 33172
Tel. (305) 640-1345 Fax (305) 640-1346

**CUTLER CAY CDD
SPEED HUMPS MODIFICATION**

**LOCATION: 11
7416 SW 188 LN**

SHEET NO.
12
DATE:
10/10/2022



ESTIMATE



This ESTIMATE is made as of March 31, 2023 between Amaran Group, LLC and Cutler Cay HOA.

Client: **Cutler Cay CDD**

Physical address: 7755 SW 192ND ST, CUTLER BAY FL 33157

Contractor agrees to furnish all material, labor, tools, equipment, supervision, and administration necessary to fully perform and complete the following scope of work in its entirety. Contractor agrees to perform all work in a professional, workmanlike manner according to required building codes and standard practices.

SCOPE OF WORK

ASPHALT REPAIRS (3)

- 1-Saw cut damage asphalt areas where asphalt is missing, this excludes the unleveled holes in the asphalt.
- 2-Removed all existing roots in the asphalt for a better asphalt patchwork.
- 3- Remove and dispose all damage asphalts.
- 4-Clean prior saw cut asphalt areas using power air blowers and manual push brooms.
- 5- Apply a bonding agent to each pothole to create a good bond for new asphalt.
- 6- Repair and fill holes or potholes on the asphalt with hot mix asphalt.

Asphalt repair will be based in Engineers report previously send by email



ASPHALT SPEED BUMPER (6)

- Mark asphalt areas where speed bumper will be placed.
- Saw cut asphalt and excavated.
- Removed all garbage and disposal all asphalt.
- Lay new asphalt on the area and compact.
- All speed bumper will be performance as per engineer report specification.

TOTAL PRICE.....\$17,900.00

Schedule Payment

\$12,900.00.....At job commencement.

\$5,000.00.....At job completion.

NOTES:

- This price does not include any permit fees, running fee, plans or any additional work required by the city.
- Asphalt Repairs will not eliminate any existing water accumulation or change any existing slope.
- Any changes or variations to existing proposed scope of work required by the city may require a change order.
- The pavers around the areas to performed asphalt repairs maybe damaged, in case any damage occur in any of these areas, we are responsible to repair the areas but the pavers must be provided by the owners.



IV. CONTRACTOR EXCLUSIONS

- (a) Contractor is not responsible for any utilities cables or lines, pipes, irrigation that are not properly located or properly marked before the commencement of the services.
- (b) Contractor is not responsible for damages caused by automobile power steering fluids, tire marks, peeling of asphalt, grass grown in asphalt, oil or gasoline leakage or detergent placed upon the asphalt.
- (c) Contractor is not responsible for the actions of constituents or visitors trespassing through the barricades, damage to cars parked in the “work area,” or any damage that the paint or tracking sealer may cause to trespassers or cars parked in the designated “work area.”
- (d) Contractor is not responsible for any loss, damage, or injury to persons or property caused by acts of government civil or military authorities, theft, vandalism, labor disputes, explosions, power failure, water damage, storms, lightning, natural or public catastrophe, acts of God or by any other cause, which is unavoidable or beyond our reasonable control and, in any event, we shall not be liable for incidental or consequential damages.
- (e) Asphalt sealer is designed to protect and beautify the pavement, however it will not eliminate the appearance of cracks in the pavement surface.
- (f) Asphalt overlay does not warranty the elimination of water accumulation.
- (g) Asphalt repairs do not guarantee any eliminate any slopes in the area the work was performed and does not warrant any existing water accumulation.

Work will be performed during regular business hours excluding Holidays and weekends Monday thru Friday 8:00AM to 4:30PM. Saturdays or Sundays is needed coordination and approval from board of directors and contractor is needed.



CUSTOMER: _____

Authorized Signature

Print Name

Authorized Signature

Print Name

CONTRACTOR: **AMARAN GROUP LLC**

By: _____
Authorized Signature

Print Name



PROPOSAL

CTL# 13429

Arrow Asphalt & Engineering, Inc.

3050 N.W. 129th Street, Opa Locka, FL 33054
(305) 688-8686 Voice (305) 688-8484 Fax

PROPOSAL SUBMITTED TO:

Date: Tuesday, March 28th, 2023

Client Information

Ronald Galvin
Cutler Cay CDD
2501 A Burns Rd
Palm Beach Gardens, FL 33410
(786) 503-1633 Email: rGalvis@sdsinc.org

Job Site Information

Cutler Cay CDD
Speed Hump Modification
7755 SW 192nd Street
Cutler Bay, FL 33157

We hereby submit specifications and estimates to perform work at the above job site:

1. Sawcut and remove 12" of asphalt of each speed hump. Load and dispose of debris. Per Alvarez Engineering, Inc. Report dated 12-6-2022

@\$1,850.00 each x 6 locations\$11,100.00

2. Furnish and install RPM's in front of speed humps (36).....\$550.00

3. Furnish and install latex chevrons on new speed bumps (6).....\$2,100.00

4. Furnish and install Thermoplastic chevrons 14 days after installation of speed hump (6).....\$5,400.00

5. Sawcut and remove damaged asphalt in 3 areas marked on paper. Load and dispose of debris. Add limerock, grade and compact as necessary. Apply RC 70 tack coat. Pave damaged areas with 2" thick type S-3 hot plant mix asphalt. Compact new asphalt with 5 ton roller.

Approx. up to 350 SF.....\$2,500.00

6. 4% Fuel Charge.....\$866.00

Total: \$22,516.00

[Add cost of permit to total if required, any additional work will be an extra]

We hereby propose to furnish labor and materials to complete in accordance with the above specifications, for the sum of: Twenty Two Thousand Five Hundred Sixteen Dollars and 00/100 (\$22,516.00) with 50% deposit, and remaining balance payment due upon completion of job.

ACCEPTANCE OF PROPOSAL

The above prices, specifications and conditions are hereby accepted. We have reviewed the important Disclosures and have provided any special billing instructions on the reverse side. You are authorized to do the work as specified. Payment will be made as outlined above.

ACCEPTED:

AUTHORIZED SIGNATURE:

Signature: _____

Arrow Asphalt & Engineering, Inc

Date: _____

IMPORTANT DISCLOSURES AND DESIGNATION OF SPECIAL BILLING INSTRUCTIONS

Disclosures:

- 1.) Bid does not include fees for permits, bonds, engineering stakes layouts, as-builds or densities. A fee of \$500.00 will be added if Arrow Asphalt & Engineering Inc. is to apply and be responsible for procurement of permit. No import or export, excess fill or detrious materials included unless noted (cap-rock, muck, grass, trees, ect.) Not responsible for errors and/ or omissions by engineer or surveyor. **BID PRICE VALID FOR THIRTY (30) DAYS.**
- 2.) A 50% deposit is required upon signed contract to schedule work proposed, balance will be due upon job completion. **DEPOSIT IS NON-RE FUNDABLE**
- 3.) All material guaranteed to be specified, and the above work to be preformed in accordance with the drawings and specifications submitted for above work and completed in a substantial workmanlike manner.
- 4.) We guarantee our work not to flake, crack or unravel for a period of one year. We are not responsible for the wearing off of the material from the top of the asphalt aggregate due to traffic wear.
- 5.) Any alteration or deviation from the above specifications involving extra costs will be executed only upon written change order, and will become an extra charge over and above the contract. Bid is based on today's market price for materials. Any increase in material price at start of job will be extra cost. All agreements contingent upon strikes, accidents or delays beyond our control.
- 6.) Prices given without plans and specs are subject to price change when plans are available. Final payment will be based on actual quantities installed which will be verified by field measurements.
- 7.) Arrow Asphalt and Engineering is not responsible for delays created by other trades, material suppliers, labor strikes or acts of God.
- 8.) Arrow Asphalt and Engineering is not responsible for damage to underground sprinkler's or utilities, sod , landscaping, dust removal, painting or stucco, during the normal course of construction.
- 9.) Claims for property damage must be made in writing 24 hours after the completion of the work. Job related complaints must be made within 48 hours of completion.
- 10.) Tree hedges and grass to be trimmed prior to the commencement of work.
- 11.) Seal Coating and striping to be completed in one mobilization. Additional mobilization are additional costs to the contract. Additional mobilizations are \$1,500.00 per mobilization.
- 12.) Arrow Asphalt and Engineering is not responsible for the following but not limited to the tracking of the sealer on pavers, driveways, sidewalks or any other areas besides roadway. Sealed areas will be blocked off until dry.
- 13.) A 1.5% finance charge per month shall be added to any invoice 30 days past due.
- 14.) This proposal is based on work being completed during the hours of 8am- 5pm, Monday - Friday excluding Holidays and Weekends. No warranties are honored unless payment is made in full. Arrow Asphalt & Engineering will provide a one (1) year warranty on material and workmanship. Normal wear and tear is not covered under this warranty.
- 15.) **Due to the instability in today's market, Arrow Asphalt & Engineering, Inc. cannot guarantee unit prices for any materials, All increases in material costs will be added to cost of contract.**
- 16.) **Asphalt unit price predicated on asphalt costing \$110.00 per ton, asphalt will be requoted at time of installation and client to be responsible for difference in cost plus 15% DRE mark-up for overhead and profit, change order to be executed prior to installation of asphalt.**

Initial _____

Paving Commercial/ Owner Responsibility & Conditions

1.) Barricaded Parking Lot: It is vital that all vehicles are removed from our area of work no later than 7:15am unless otherwise agreed. As you can imagine, our project costs are based on the property having all cars, people and objects off the area of work. Tow Trucks need to be arranged 5 days prior to the start of any work and be on call to remove cars from the scheduled work area. If any cars are left in the area of work, we cannot be held responsible for any damage to the vehicles. There will be additional costs if we are unable to access the work area billed at a minimum of \$2,500.00

2.) Site service: The management company / property owner is responsible to notify all landscapers and garbage companies to not show up in the area of work the day we are performing work. In the event of a reschedule due to unforeseen conditions, you are required to let all service providers know about the change.

3.) Rain: If it is raining the day of scheduled service, assume we will not be coming and we will contact you to reschedule as soon as possible. If it rains after our installation, please contact our representative. We monitor the weather closely and can generally predict this very well. In the event that an unexpected storm happens, we will touch up any areas any areas where sealer has not bonded.

4.) Sprinklers: Should be off 24 hours prior and 48 hours after service. Avoid lawn cutting during this same period of time. The surface must be dry for our arrival. Areas where the newly sealed pavement is wet may wear prematurely.

5.) Drainage: Arrow Asphalt and Engineering cannot guarantee 100% drainage in areas where the design grade is less than 1% fall.

6.) Asphalt Over-Runs: Will be billed to owner at \$150.00 per ton. Pricing does not include asphalt leveling unless stated otherwise in the original scope of work. Owners agrees to leveling at \$185.00 per ton.

7.) Reflective Cracking: Arrow Asphalt and Engineering will not accept responsibility for reflective cracking of new asphalt overlay due to the cracked conditions of the existing asphalt pavement.

8.) Driving on surface: Once you start driving on paved/ sealed surface, avoid turning your wheels unless your car is moving. We understand this may be difficult to do, but understand that when wheels are turned on freshly paved/ sealed asphalt surface, scuffing and turn marks will be evident, no worries in time they will blend with surrounding surface.

Other Terms and Conditions:

1.) 90% of contract amount and change orders must be paid prior to completing punch list items and/ or any changes for additional work required by cities or municipalities.

2.) Towing fees, if necessary, billed as actual. Any vehicles left in the construction area at the commencement of the work will be relocated on site and billed to the Owner/Authorized Agent

3.) Change orders, additions or extras requested by Owner, Contractor or Municipality will be invoiced as an addition to the contract and shall not delay payment of the original contract sum. All Change Orders must be approved and signed by management/ Board President/ Building Owner (whichever applies.)

4.) Arrow Asphalt and Engineering will not be responsible for paint adhesion to car stops that have not been pressure cleaned.

5.) Cannot guarantee sealcoat longevity where there is standing water. Cracks in pavement will still be noticeable after sealcoating. Tire turning marks will be visible at first but will disappear over time.

8.) Additional mobilization to be billed at \$1,500.00 each for sealcoating. This charge may be billed due to, but not limited to: site unavailability for commencement of work due to vehicles encroaching on the work area, change of schedule by Other/ Authorized Agent without prior consent of contractor or repairs to work caused by trespassing.

Initial _____

9.) Additional mobilizations to be billed at \$3,500.00 each for Concrete Services. This charge may be billed due to, but not limited to site unavailability for commencement of work due to vehicles encroaching on the work area, change of schedule by Owner/ Authorized agent without prior consent of contractor or repairs to work caused by trespassing.

10.) Additional mobilizaions to be billed at \$2,500.00 for paving. This charge may be billed due to, but not limited to: site unavailability for commencement of the work to due to vehicles encroaching on the work area, change of schedule by Owner/ Authorized agent without prior consent of contractor or repairs to work caused by trespassing. Arrow Asphalt and Engineering will provide a schedule to be approved by Owner prior to any additional mobilizations.

11.) Saturday mobilizations will be an additional \$1,500.00.

12.) Arrow Asphalt and Engineering cannot guarantee 100% drainage in areas where the design grade is less than 1% fall.

Special Billing Instructions:

Please fill out the information below:

Specify Billing Information:

Company Name: _____

Contact Person: _____

Address: _____

Phone Number: _____

Purchase Order: _____

Provide email for eBilling: _____

Please note any particular forms, documents, and/or procedures required prior to release of payment:

Initial _____

Date	Estimate #
3/30/2023	7957

Name / Address
Cutler Cay Community 19500 SW 80th Court Cutler Bay, FL 33157

E-mail	Phone #	Project
Info@VitaContractors.com	305.433.5112	
Description		Total
<p>This proposal is for the removal of 6 existing speed bumps and replacement by installation of new Speed Humps and asphalt repairs as described below.</p> <p>SPEED HUMPS: 1- Saw cut and remove speed bumps at marked locations. Removal of debris from premises. 2- installation of (6) California asphalt speed humps using Asphalt Plant Hot Mix, Speed hump(s) to be the width of the road 6' wide and 2-1/2 to 3" in height. 2- All speed humps will be made to meet the same height, width & proportion. 3-Price Includes painting of speed bumps placed using D.O.T. approved traffic paint in yellow with white chevron latex paint. 4- Installation of white thermoplastic chevron two weeks after asphalt cures.</p> <p>All speed humps will be made to meet the same height, width & proportion.Speed humps removed or relocated after installed at the customers request will result in an added charge. Any damage caused to vehicles as a result of customer altering height or width of speed humps will be the sole responsibility of the customer.It will be the property owner or association's property management company responsibility for properly informing tenants and or residents of intended work areas and the removal of such vehicles in such area. Permit and procurement fees are not included, additional work required by such permit be an additional charge aside from contract price. Owner or Association management will provide 2 copies of site plans for permitting purposes. Owner is responsible for permitting.</p> <p>ASPHALT REPAIRS 1- Saw-cut and or milling, removal and disposal of damaged asphalt (3) areas to be repaired. 2- Removal & disposal of all saw cut material. 3- Supply and compact limerock as needed. 4- Application of RC-70 Tack Coat to promote adhesion between prepared limerock base and preceding asphalt surface 5- Pave up to 150 ft2 of prepared area(s) using Asphalt Plant Hot Mix (S-111) at +/-1-1/2" thickness. 6- Rolling and compaction of spread asphalt using a 4-5 ton vibratory roller.</p>		17,790.00
<p>Vita Contractors LLC reserves the right to withdraw from the price quoted herein after 30 days. All payments are due upon presentation of the invoice. Interest at the maximum statutory rate shall apply for sums not paid on a timely manner. In the event suit is commenced, customer shall be liable for reasonable attorney fees and cost necessary to collect outstanding debts, including but not limited to filing of any construction lien.</p>		Total

Estimate

Date	Estimate #
3/30/2023	7957

Name / Address
Cutler Cay Community 19500 SW 80th Court Cutler Bay, FL 33157

E-mail	Phone #	Project
Info@VitaContractors.com	305.433.5112	
Description		Total
NOTE: This Proposal may be withdrawn by us if not accepted within 30 Days.		
Vita Contractors LLC reserves the right to withdraw from the price quoted herein after 30 days. All payments are due upon presentation of the invoice. Interest at the maximum statutory rate shall apply for sums not paid on a timely manner. In the event suit is commenced, customer shall be liable for reasonable attorney fees and cost necessary to collect outstanding debts, including but not limited to filing of any construction lien.		Total \$17,790.00

RESOLUTION NO. 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; 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 2023/2024 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 2023/2024 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for May 15, 2023 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 2023/2024 Budget.

PASSED, ADOPTED and EFFECTIVE this 10th day of April, 2023.

ATTEST:

**CUTLER CAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Cutler Cay Community Development District

Scenario #1 - Restoration Project Paid Over Two Years

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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- V DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
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PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	102,056
Maintenance Assessments	1,472,566
Debt Assessments - 2014 Refunding	773,141
Other Revenues	0
Interest Income	600
Total Revenues	\$ 2,348,363
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	32,388
Secretarial	4,200
Legal	15,000
Assessment Roll	7,500
Audit Fees	3,500
Arbitrage Rebate Fee	650
Insurance	15,000
Legal Advertisements	750
Miscellaneous	2,750
Postage	700
Office Supplies	1,400
Dues & Subscriptions	175
Trustee Fee	4,200
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 97,043
TOTAL MAINTENANCE EXPENDITURES	\$ 1,391,575
TOTAL EXPENDITURES	\$ 1,488,618
REVENUES LESS EXPENDITURES	\$ 859,745
2014 Bond Refinancing Payments	(726,753)
Balance	\$ 132,992
County Appraiser & Tax Collector Fee	(44,331)
Discounts For Early Payments	(88,661)
Excess/ (Shortfall)	\$ -
Carryover from Prior Year	0
Net Excess/ (Shortfall)	\$ -

PROPOSED MAINTENANCE BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
MAINTENANCE EXPENDITURES	
Contingency/Reserve	89,575
Lakes Maintenance	12,000
Roads Maintenance/Reserve	50,000
Stormwater Drainage/Reserve	28,000
Stormwater Drainage System Pipe Repairs Project - Phase 2	100,000
Field Operations	12,000
Walls & Wall Fountain Maintenance	30,000
Sidewalk Maintenance/Repairs	15,000
Engineering/Inspections	45,000
Street Signage	5,000
Lake Fountain Maintenance	15,000
Entry Features Maintenance	15,000
Guardhouse Exterior Maintenance	10,000
Water & Sewage	5,000
FPL - Street Lighting Project	0
FPL - Electrical Utility	35,000
DERM Stormwater Drainage System Improvement Project	180,000
Retention Wall Maintenance	45,000
Lake Bank Erosion Restoration Project	700,000
TOTAL MAINTENANCE EXPENDITURES	\$ 1,391,575

DETAILED PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	90,939	98,896	102,056	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	550,980	895,132	1,472,566	Expenditures/.94
Debt Assessments - 2014 Refunding	773,142	773,141	773,141	Payment To Trustee/.94
Other Revenues	1,200	0	0	
Interest Income	1,272	300	600	Interest Estimated At \$50 Per Month
Total Revenues	\$ 1,417,533	\$ 1,767,469	\$ 2,348,363	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,600	6,000	6,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	275	480	480	Projected At 8% Of Supervisor Fees
Management	30,540	31,452	32,388	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	13,093	15,000	15,000	No Change From 2022/2023 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,400	3,500	3,500	Accepted Amount For 2022/2023 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2022/2023 Budget
Insurance	10,155	15,000	15,000	Insurance Estimate - FY 22/23 Expenditure Was \$11,022
Legal Advertisements	508	750	750	No Change From 2022/2023 Budget
Miscellaneous	2,880	1,750	2,750	\$1,000 Increase From 2022/2023 Budget
Postage	1,092	350	700	\$350 Increase From 2022/2023 Budget
Office Supplies	1,823	1,000	1,400	\$400 Increase From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,139	3,600	4,200	\$600 Increase From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 86,380	\$ 93,757	\$ 97,043	
TOTAL MAINTENANCE EXPENDITURES	\$ 375,136	\$ 845,900	\$ 1,391,575	
TOTAL EXPENDITURES	\$ 461,516	\$ 939,657	\$ 1,488,618	
REVENUES LESS EXPENDITURES	\$ 956,017	\$ 827,812	\$ 859,745	
2014 Bond Refinancing Payments	(739,735)	(726,753)	(726,753)	2024 P & I Payments
Balance	\$ 216,282	\$ 101,059	\$ 132,992	
County Appraiser & Tax Collector Fee	(13,676)	(33,686)	(44,331)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(47,359)	(67,373)	(88,661)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 155,247	\$ -	\$ -	
Carryover from Prior Year	0	0	0	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 155,247	\$ -	\$ -	

DETAILED PROPOSED MAINTENANCE BUDGET

CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
MAINTENANCE EXPENDITURES	ACTUAL	BUDGET	BUDGET	COMMENTS
Contingency/Reserve	15,349	105,825	89,575	Contingency/Reserve
Lakes Maintenance	7,140	10,000	12,000	\$2,000 Increase From 2022/2023 Budget
Roads Maintenance/Reserve	56,908	47,500	50,000	Fifteen Year Project (Eighth Year)
Stormwater Drainage/Reserve	14,793	17,575	28,000	Stormwater Drainage/Reserve
Stormwater Drainage System Pipe Repairs Project - Phase 2	64,266	100,000	100,000	No Change From 2022/2023 Budget
Field Operations	7,100	12,000	12,000	\$1,000 Per Month
Walls & Wall Fountain Maintenance	28,031	25,000	30,000	\$5,000 Increase From 2022/2023 Budget
Sidewalk Maintenance/Repairs	9,521	15,000	15,000	No Change From 2022/2023 Budget
Engineering/Inspections	67,922	40,000	45,000	Fiscal Year 22/23 Expenditure Through Jan 2023 Was \$27,949
Street Signage	0	5,000	5,000	No Change From 2022/2023 Budget
Lake Fountain Maintenance	300	15,000	15,000	No Change From 2022/2023 Budget
Entry Features Maintenance	4,900	15,000	15,000	No Change From 2022/2023 Budget
Guardhouse Exterior Maintenance	95	10,000	10,000	No Change From 2022/2023 Budget
Water & Sewage	379	5,000	5,000	No Change From 2022/2023 Budget
FPL - Street Lighting Project	45,460	10,000	0	Line Item Eliminated
FPL - Electrical Utility	21,879	48,000	35,000	Fiscal Year 22/23 Expenditure Through Feb 2023 Was \$6,169
DERM Stormwater Drainage System Improvement Project	0	65,000	180,000	Project Estimated At \$245,000
Retention Wall Maintenance	0	0	45,000	Fiscal Year 2023/2024 Project
Lake Bank Erosion Restoration Project	31,093	300,000	700,000	Two Year Project
TOTAL MAINTENANCE EXPENDITURES	\$ 375,136	\$ 845,900	\$ 1,391,575	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	13	25	100	Projected Interest For 2023/2024
NAV Tax Collection	739,734	726,753	726,753	Maximum Debt Service Collection
Total Revenues	\$ 739,747	\$ 726,778	\$ 726,853	
EXPENDITURES				
Principal Payments	555,000	570,000	580,000	Principal Payment Due In 2024
Interest Payments	195,609	155,899	143,594	Interest Payments Due In 2024
Bond Redemption	0	879	3,259	Estimated Excess Debt Collections
Total Expenditures	\$ 750,609	\$ 726,778	\$ 726,853	
Excess/ (Shortfall)	\$ (10,862)	\$ -	\$ -	

Series 2021 Bond Refunding Information

Original Par Amount =	\$8,125,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.14%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2021		
Maturity Date =	May 2034		
Par Amount As Of 1/1/23 =	\$7,570,000		

Cutler Cay Community Development District Assessment Comparison

Lot Size		Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
60	Administrative	\$ 171.57	\$ 173.50	\$ 195.83	\$ 202.10
	Maintenance - Operating	\$ 481.07	\$ 1,091.05	\$ 1,772.54	\$ 2,915.98
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,709.23</u>	<u>\$ 1,472.84</u>	<u>\$ 1,472.84</u>	<u>\$ 1,472.84</u>
	Sub-Total For Lot Size 60	\$ 2,361.87	\$ 2,737.39	\$ 3,441.21	\$ 4,590.92
75	Administrative	\$ 171.57	\$ 173.50	\$ 195.83	\$ 202.10
	Maintenance - Operating	\$ 481.07	\$ 1,091.05	\$ 1,772.54	\$ 2,915.98
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,775.39</u>	<u>\$ 1,532.45</u>	<u>\$ 1,532.45</u>	<u>\$ 1,532.45</u>
	Sub-Total For Lot Size 75	\$ 2,428.03	\$ 2,797.00	\$ 3,500.82	\$ 4,650.53
125	Administrative	\$ 171.57	\$ 173.50	\$ 195.83	\$ 202.10
	Maintenance - Operating	\$ 481.07	\$ 1,091.05	\$ 1,772.54	\$ 2,915.98
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,995.89</u>	<u>\$ 1,704.37</u>	<u>\$ 1,704.37</u>	<u>\$ 1,704.37</u>
	Sub-Total For Lot Size 125	\$ 2,648.53	\$ 2,968.92	\$ 3,672.74	\$ 4,822.45

* 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

One Hundred Twenty Five Foot Lots 67

Total Units 505

Seventy Five Foot Lots Information

Total Units 258

Prepayments 1

Billed For Debt 257

Cutler Cay Community Development District

Scenario #2 - Restoration Project Done In Phases

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	102,056
Maintenance Assessments	1,118,069
Debt Assessments - 2014 Refunding	773,141
Other Revenues	0
Interest Income	600
Total Revenues	\$ 1,993,866
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	32,388
Secretarial	4,200
Legal	15,000
Assessment Roll	7,500
Audit Fees	3,500
Arbitrage Rebate Fee	650
Insurance	15,000
Legal Advertisements	750
Miscellaneous	2,750
Postage	700
Office Supplies	1,400
Dues & Subscriptions	175
Trustee Fee	4,200
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 97,043
TOTAL MAINTENANCE EXPENDITURES	\$ 1,056,575
TOTAL EXPENDITURES	\$ 1,153,618
REVENUES LESS EXPENDITURES	\$ 840,248
2014 Bond Refinancing Payments	(726,753)
Balance	\$ 113,495
County Appraiser & Tax Collector Fee	(37,832)
Discounts For Early Payments	(75,663)
Excess/ (Shortfall)	\$ -
Carryover from Prior Year	0
Net Excess/ (Shortfall)	\$ -

PROPOSED MAINTENANCE BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
MAINTENANCE EXPENDITURES	
Contingency/Reserve	89,575
Lakes Maintenance	12,000
Roads Maintenance/Reserve	50,000
Stormwater Drainage/Reserve	28,000
Stormwater Drainage System Pipe Repairs Project - Phase 2	100,000
Field Operations	12,000
Walls & Wall Fountain Maintenance	30,000
Sidewalk Maintenance/Repairs	15,000
Engineering/Inspections	45,000
Street Signage	5,000
Lake Fountain Maintenance	15,000
Entry Features Maintenance	15,000
Guardhouse Exterior Maintenance	10,000
Water & Sewage	5,000
FPL - Street Lighting Project	0
FPL - Electrical Utility	35,000
DERM Stormwater Drainage System Improvement Project	180,000
Retention Wall Maintenance	45,000
Lake Bank Erosion Restoration Project	365,000
TOTAL MAINTENANCE EXPENDITURES	\$ 1,056,575

DETAILED PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	90,939	98,896	102,056	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	550,980	895,132	1,118,069	Expenditures/.94
Debt Assessments - 2014 Refunding	773,142	773,141	773,141	Payment To Trustee/.94
Other Revenues	1,200	0	0	
Interest Income	1,272	300	600	Interest Estimated At \$50 Per Month
Total Revenues	\$ 1,417,533	\$ 1,767,469	\$ 1,993,866	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,600	6,000	6,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	275	480	480	Projected At 8% Of Supervisor Fees
Management	30,540	31,452	32,388	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	13,093	15,000	15,000	No Change From 2022/2023 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,400	3,500	3,500	Accepted Amount For 2022/2023 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2022/2023 Budget
Insurance	10,155	15,000	15,000	Insurance Estimate - FY 22/23 Expenditure Was \$11,022
Legal Advertisements	508	750	750	No Change From 2022/2023 Budget
Miscellaneous	2,880	1,750	2,750	\$1,000 Increase From 2022/2023 Budget
Postage	1,092	350	700	\$350 Increase From 2022/2023 Budget
Office Supplies	1,823	1,000	1,400	\$400 Increase From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,139	3,600	4,200	\$600 Increase From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 86,380	\$ 93,757	\$ 97,043	
TOTAL MAINTENANCE EXPENDITURES	\$ 375,136	\$ 845,900	\$ 1,056,575	
TOTAL EXPENDITURES	\$ 461,516	\$ 939,657	\$ 1,153,618	
REVENUES LESS EXPENDITURES	\$ 956,017	\$ 827,812	\$ 840,248	
2014 Bond Refinancing Payments	(739,735)	(726,753)	(726,753)	2024 P & I Payments
Balance	\$ 216,282	\$ 101,059	\$ 113,495	
County Appraiser & Tax Collector Fee	(13,676)	(33,686)	(37,832)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(47,359)	(67,373)	(75,663)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 155,247	\$ -	\$ -	
Carryover from Prior Year	0	0	0	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 155,247	\$ -	\$ -	

DETAILED PROPOSED MAINTENANCE BUDGET

CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
MAINTENANCE EXPENDITURES	ACTUAL	BUDGET	BUDGET	COMMENTS
Contingency/Reserve	15,349	105,825	89,575	Contingency/Reserve
Lakes Maintenance	7,140	10,000	12,000	\$2,000 Increase From 2022/2023 Budget
Roads Maintenance/Reserve	56,908	47,500	50,000	Fifteen Year Project (Eighth Year)
Stormwater Drainage/Reserve	14,793	17,575	28,000	Stormwater Drainage/Reserve
Stormwater Drainage System Pipe Repairs Project - Phase 2	64,266	100,000	100,000	No Change From 2022/2023 Budget
Field Operations	7,100	12,000	12,000	\$1,000 Per Month
Walls & Wall Fountain Maintenance	28,031	25,000	30,000	\$5,000 Increase From 2022/2023 Budget
Sidewalk Maintenance/Repairs	9,521	15,000	15,000	No Change From 2022/2023 Budget
Engineering/Inspections	67,922	40,000	45,000	Fiscal Year 22/23 Expenditure Through Jan 2023 Was \$27,949
Street Signage	0	5,000	5,000	No Change From 2022/2023 Budget
Lake Fountain Maintenance	300	15,000	15,000	No Change From 2022/2023 Budget
Entry Features Maintenance	4,900	15,000	15,000	No Change From 2022/2023 Budget
Guardhouse Exterior Maintenance	95	10,000	10,000	No Change From 2022/2023 Budget
Water & Sewage	379	5,000	5,000	No Change From 2022/2023 Budget
FPL - Street Lighting Project	45,460	10,000	0	Line Item Eliminated
FPL - Electrical Utility	21,879	48,000	35,000	Fiscal Year 22/23 Expenditure Through Feb 2023 Was \$6,169
DERM Stormwater Drainage System Improvement Project	0	65,000	180,000	Project Estimated At \$245,000
Retention Wall Maintenance	0	0	45,000	Fiscal Year 2023/2024 Project
Lake Bank Erosion Restoration Project	31,093	300,000	365,000	Project Conducted In Phases Over Several Years
TOTAL MAINTENANCE EXPENDITURES	\$ 375,136	\$ 845,900	\$ 1,056,575	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	13	25	100	Projected Interest For 2023/2024
NAV Tax Collection	739,734	726,753	726,753	Maximum Debt Service Collection
Total Revenues	\$ 739,747	\$ 726,778	\$ 726,853	
EXPENDITURES				
Principal Payments	555,000	570,000	580,000	Principal Payment Due In 2024
Interest Payments	195,609	155,899	143,594	Interest Payments Due In 2024
Bond Redemption	0	879	3,259	Estimated Excess Debt Collections
Total Expenditures	\$ 750,609	\$ 726,778	\$ 726,853	
Excess/ (Shortfall)	\$ (10,862)	\$ -	\$ -	

Series 2021 Bond Refunding Information

Original Par Amount =	\$8,125,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.14%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2021		
Maturity Date =	May 2034		
Par Amount As Of 1/1/23 =	\$7,570,000		

Cutler Cay Community Development District Assessment Comparison

Lot Size		Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
60	Administrative	\$ 171.57	\$ 173.50	\$ 195.83	\$ 202.10
	Maintenance - Operating	\$ 481.07	\$ 1,091.05	\$ 1,772.54	\$ 2,214.00
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,709.23</u>	<u>\$ 1,472.84</u>	<u>\$ 1,472.84</u>	<u>\$ 1,472.84</u>
	Sub-Total For Lot Size 60	\$ 2,361.87	\$ 2,737.39	\$ 3,441.21	\$ 3,888.94
75	Administrative	\$ 171.57	\$ 173.50	\$ 195.83	\$ 202.10
	Maintenance - Operating	\$ 481.07	\$ 1,091.05	\$ 1,772.54	\$ 2,214.00
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,775.39</u>	<u>\$ 1,532.45</u>	<u>\$ 1,532.45</u>	<u>\$ 1,532.45</u>
	Sub-Total For Lot Size 75	\$ 2,428.03	\$ 2,797.00	\$ 3,500.82	\$ 3,948.55
125	Administrative	\$ 171.57	\$ 173.50	\$ 195.83	\$ 202.10
	Maintenance - Operating	\$ 481.07	\$ 1,091.05	\$ 1,772.54	\$ 2,214.00
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,995.89</u>	<u>\$ 1,704.37</u>	<u>\$ 1,704.37</u>	<u>\$ 1,704.37</u>
	Sub-Total For Lot Size 125	\$ 2,648.53	\$ 2,968.92	\$ 3,672.74	\$ 4,120.47

* 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

One Hundred Twenty Five Foot Lots 67

Total Units 505

Seventy Five Foot Lots Information

Total Units 258

Prepayments 1

Billed For Debt 257

Cutler Cay Community Development District

Scenario #3 - Loan For Restoration Project

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	102,056
Maintenance Assessments	552,381
Debt Assessments - 2014 Refunding	773,141
Loan Assessments - Restoration Project	149,389
Other Revenues	0
Interest Income	600
Total Revenues	\$ 1,577,567
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes (Employer)	480
Management	32,388
Secretarial	4,200
Legal	15,000
Assessment Roll	7,500
Audit Fees	3,500
Arbitrage Rebate Fee	650
Insurance	15,000
Legal Advertisements	750
Miscellaneous	2,750
Postage	700
Office Supplies	1,400
Dues & Subscriptions	175
Trustee Fee	4,200
Continuing Disclosure Fee	350
Website Management	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 97,043
TOTAL MAINTENANCE EXPENDITURES	\$ 662,425
TOTAL EXPENDITURES	\$ 759,468
REVENUES LESS EXPENDITURES	\$ 818,099
2014 Bond Refinancing Payments	(726,753)
Balance	\$ 91,346
County Appraiser & Tax Collector Fee	(30,449)
Discounts For Early Payments	(60,897)
Excess/ (Shortfall)	\$ -
Carryover from Prior Year	0
Net Excess/ (Shortfall)	\$ -

PROPOSED MAINTENANCE BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
MAINTENANCE EXPENDITURES	
Contingency/Reserve	100,000
Lakes Maintenance	12,000
Roads Maintenance/Reserve	50,000
Stormwater Drainage/Reserve	28,000
Stormwater Drainage System Pipe Repairs Project - Phase 2	100,000
Field Operations	12,000
Walls & Wall Fountain Maintenance	30,000
Sidewalk Maintenance/Repairs	15,000
Engineering/Inspections	45,000
Street Signage	5,000
Lake Fountain Maintenance	15,000
Entry Features Maintenance	15,000
Guardhouse Exterior Maintenance	10,000
Water & Sewage	5,000
FPL - Street Lighting Project	0
FPL - Electrical Utility	35,000
DERM Stormwater Drainage System Improvement Project	0
Retention Wall Maintenance	45,000
Lake Bank Erosion Restoration Project (Loan Payment)	140,425
TOTAL MAINTENANCE EXPENDITURES	\$ 662,425

DETAILED PROPOSED BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	90,939	98,896	102,056	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	550,980	895,132	552,381	Expenditures/.94
Debt Assessments - 2014 Refunding	773,142	773,141	773,141	Payment To Trustee/.94
Loan Assessments - Restoration Project	0	0	149,389	Payment To Lender/.94
Other Revenues	1,200	0	0	
Interest Income	1,272	300	600	Interest Estimated At \$50 Per Month
Total Revenues	\$ 1,417,533	\$ 1,767,469	\$ 1,577,567	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,600	6,000	6,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	275	480	480	Projected At 8% Of Supervisor Fees
Management	30,540	31,452	32,388	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	13,093	15,000	15,000	No Change From 2022/2023 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,400	3,500	3,500	Accepted Amount For 2022/2023 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2022/2023 Budget
Insurance	10,155	15,000	15,000	Insurance Estimate - FY 22/23 Expenditure Was \$11,022
Legal Advertisements	508	750	750	No Change From 2022/2023 Budget
Miscellaneous	2,880	1,750	2,750	\$1,000 Increase From 2022/2023 Budget
Postage	1,092	350	700	\$350 Increase From 2022/2023 Budget
Office Supplies	1,823	1,000	1,400	\$400 Increase From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,139	3,600	4,200	\$600 Increase From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 86,380	\$ 93,757	\$ 97,043	
TOTAL MAINTENANCE EXPENDITURES	\$ 375,136	\$ 845,900	\$ 662,425	Includes Project Loan Payment Of \$140,425
TOTAL EXPENDITURES	\$ 461,516	\$ 939,657	\$ 759,468	
REVENUES LESS EXPENDITURES	\$ 956,017	\$ 827,812	\$ 818,099	
2014 Bond Refinancing Payments	(739,735)	(726,753)	(726,753)	2024 P & I Payments
Balance	\$ 216,282	\$ 101,059	\$ 91,346	
County Appraiser & Tax Collector Fee	(13,676)	(33,686)	(30,449)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(47,359)	(67,373)	(60,897)	Four Percent Of Total Assessment Roll
Excess/ (Shortfall)	\$ 155,247	\$ -	\$ -	
Carryover from Prior Year	0	0	0	Carryover From Prior Year
Net Excess/ (Shortfall)	\$ 155,247	\$ -	\$ -	

DETAILED PROPOSED MAINTENANCE BUDGET

CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
MAINTENANCE EXPENDITURES	ACTUAL	BUDGET	BUDGET	COMMENTS
Contingency/Reserve	15,349	105,825	100,000	Contingency/Reserve
Lakes Maintenance	7,140	10,000	12,000	\$2,000 Increase From 2022/2023 Budget
Roads Maintenance/Reserve	56,908	47,500	50,000	Fifteen Year Project (Eighth Year)
Stormwater Drainage/Reserve	14,793	17,575	28,000	Stormwater Drainage/Reserve
Stormwater Drainage System Pipe Repairs Project - Phase 2	64,266	100,000	100,000	No Change From 2022/2023 Budget
Field Operations	7,100	12,000	12,000	\$1,000 Per Month
Walls & Wall Fountain Maintenance	28,031	25,000	30,000	\$5,000 Increase From 2022/2023 Budget
Sidewalk Maintenance/Repairs	9,521	15,000	15,000	No Change From 2022/2023 Budget
Engineering/Inspections	67,922	40,000	45,000	Fiscal Year 22/23 Expenditure Through Jan 2023 Was \$27,949
Street Signage	0	5,000	5,000	No Change From 2022/2023 Budget
Lake Fountain Maintenance	300	15,000	15,000	No Change From 2022/2023 Budget
Entry Features Maintenance	4,900	15,000	15,000	No Change From 2022/2023 Budget
Guardhouse Exterior Maintenance	95	10,000	10,000	No Change From 2022/2023 Budget
Water & Sewage	379	5,000	5,000	No Change From 2022/2023 Budget
FPL - Street Lighting Project	45,460	10,000	0	Line Item Eliminated
FPL - Electrical Utility	21,879	48,000	35,000	Fiscal Year 22/23 Expenditure Through Feb 2023 Was \$6,169
DERM Stormwater Drainage System Improvement Project	0	65,000	0	Included In Restoration Project
Retention Wall Maintenance	0	0	45,000	Fiscal Year 2023/2024 Project
Lake Bank Erosion Restoration Project (Loan Payment)	31,093	300,000	140,425	Twenty Year Loan
TOTAL MAINTENANCE EXPENDITURES	\$ 375,136	\$ 845,900	\$ 662,425	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	13	25	100	Projected Interest For 2023/2024
NAV Tax Collection	739,734	726,753	726,753	Maximum Debt Service Collection
Total Revenues	\$ 739,747	\$ 726,778	\$ 726,853	
EXPENDITURES				
Principal Payments	555,000	570,000	580,000	Principal Payment Due In 2024
Interest Payments	195,609	155,899	143,594	Interest Payments Due In 2024
Bond Redemption	0	879	3,259	Estimated Excess Debt Collections
Total Expenditures	\$ 750,609	\$ 726,778	\$ 726,853	
Excess/ (Shortfall)	\$ (10,862)	\$ -	\$ -	

Series 2021 Bond Refunding Information

Original Par Amount =	\$8,125,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.14%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2021		
Maturity Date =	May 2034		
Par Amount As Of 1/1/23 =	\$7,570,000		

Cutler Cay Community Development District Assessment Comparison

Lot Size		Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
60	Administrative	\$ 171.57	\$ 173.50	\$ 195.83	\$ 202.10
	Maintenance - Operating	\$ 481.07	\$ 1,091.05	\$ 1,772.54	\$ 1,093.83
	Restoration Project Loan	\$ -	\$ -	\$ -	\$ 295.82
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,709.23</u>	<u>\$ 1,472.84</u>	<u>\$ 1,472.84</u>	<u>\$ 1,472.84</u>
	Sub-Total For Lot Size 60	\$ 2,361.87	\$ 2,737.39	\$ 3,441.21	\$ 3,064.59
75	Administrative	\$ 171.57	\$ 173.50	\$ 195.83	\$ 202.10
	Maintenance - Operating	\$ 481.07	\$ 1,091.05	\$ 1,772.54	\$ 1,093.83
	Restoration Project Loan	\$ -	\$ -	\$ -	\$ 295.82
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,775.39</u>	<u>\$ 1,532.45</u>	<u>\$ 1,532.45</u>	<u>\$ 1,532.45</u>
	Sub-Total For Lot Size 75	\$ 2,428.03	\$ 2,797.00	\$ 3,500.82	\$ 3,124.20
125	Administrative	\$ 171.57	\$ 173.50	\$ 195.83	\$ 202.10
	Maintenance - Operating	\$ 481.07	\$ 1,091.05	\$ 1,772.54	\$ 1,093.83
	Restoration Project Loan	\$ -	\$ -	\$ -	\$ 295.82
	<u>Debt - 2004 Bond/2014 Refunding</u>	<u>\$ 1,995.89</u>	<u>\$ 1,704.37</u>	<u>\$ 1,704.37</u>	<u>\$ 1,704.37</u>
	Sub-Total For Lot Size 125	\$ 2,648.53	\$ 2,968.92	\$ 3,672.74	\$ 3,296.12

* 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 2023**

**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MARCH 2023**

	Annual Budget 10/1/22 - 9/30/23	Actual Mar-23	Year To Date Actual 10/1/22 - 3/31/23
REVENUES			
Administrative Assessments	98,896	1,970	89,584
Maintenance Assessments	895,132	17,815	801,168
Debt Assessments - 2014 Refunding	773,141	15,388	692,026
Other Revenue	0	33	33
Interest Income	300	0	7,326
Total Revenues	\$ 1,767,469	\$ 35,206	\$ 1,590,137
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	6,000	1,000	2,800
Payroll Taxes (Employer)	480	77	214
Management	31,452	2,621	15,726
Secretarial	4,200	350	2,100
Legal	15,000	0	8,346
Assessment Roll	7,500	0	0
Audit Fees	3,500	0	0
Arbitrage Rebate Fee	650	0	0
Insurance	15,000	0	11,022
Legal Advertisements	750	0	180
Miscellaneous	1,750	272	1,119
Postage	350	0	365
Office Supplies	1,000	21	462
Dues & Subscriptions	175	0	175
Trustee Fee	3,600	4,139	4,139
Continuing Disclosure Fee	350	0	0
Website Management	2,000	166	1,000
Bank Service Charges	0	0	432
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 93,757	\$ 8,646	\$ 48,080
TOTAL MAINTENANCE EXPENDITURES (Details On Page 2)	\$ 845,900	\$ 24,301	\$ 135,073
Total Expenditures	\$ 939,657	\$ 32,947	\$ 183,153
Revenues Less Expenditures	\$ 827,812	\$ 2,259	\$ 1,406,984
2014 Bond Refinancing Payments	(726,753)	(15,066)	(658,879)
Balance	\$ 101,059	\$ (12,807)	\$ 748,105
County Appraiser & Tax Collector Fee	(33,686)	(348)	(15,212)
Discounts For Early Payments	(67,373)	(388)	(60,553)
Excess/ (Shortfall)	\$ -	\$ (13,543)	\$ 672,340
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (13,543)	\$ 672,340

Bank Balance As Of 3/31/23	\$ 1,325,747.01
Accounts Payable As Of 3/31/23	\$ 56,690.27
Accounts Receivable As Of 3/31/23	\$ 1,200.00
Security Deposit As Of 3/31/23	\$ 100.00
Reserve For Roads Maintenance As Of 3/31/23	\$ 171,000.00
Reserve For Stormwater Drainage As Of 3/31/23	\$ 20,500.00
Reserve For Pipe Repairs Project As Of 3/31/23	\$ 70,000.00
Available Funds As Of 3/31/23	\$ 1,008,856.74

**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT - MAINTENANCE
MARCH 2023**

	Annual Budget	Actual	Year To Date Actual
MAINTENANCE EXPENDITURES	10/1/22 - 9/30/23	Mar-23	10/1/22 - 3/31/23
Contingency/Reserve	105,825	0	0
Lakes Maintenance	10,000	619	22,913
Roads Maintenance/Reserve	47,500	0	7,950
Stormwater Drainage/Reserve	17,575	0	0
Stormwater Drainage System Pipe Repairs Project-Phase 2	100,000	0	0
Field Operations	12,000	1,000	6,000
Walls & Wall Fountain Maintenance	25,000	425	9,230
Sidewalk Maintenance/Repairs	15,000	0	0
Engineering/Inspections	40,000	2,758	30,706
Street Signage	5,000	990	1,450
Lake Fountain Maintenance	15,000	360	5,155
Entry Features Maintenance	15,000	0	1,175
Guardhouse Exterior Maintenance	10,000	0	0
Guardhouse Insurance	0	0	0
Water & Sewage	5,000	0	39
FPL - Street Lighting Project	10,000	17,120	22,295
FPL - Electrical Utility	48,000	1,029	7,198
DERM Stormwater Drainage System Improvement Project	65,000	0	0
Retention Wall Maintenance	0	0	0
Lake Bank Erosion Restoration Project	300,000	0	20,467
Miscellaneous Maintenance	0	0	495
TOTAL MAINTENANCE EXPENDITURES	\$ 845,900	\$ 24,301	\$ 135,073

Cutler Cay Community Development District
Budget vs. Actual
October 2022 through March 2023

	<u>Oct '22 - Mar 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
363.100 · Administrative Assessments	89,584.26	98,896.00	-9,311.74	90.58%
363.101 · Maintenance Assessments	801,168.35	895,132.00	-93,963.65	89.5%
363.810 · Debt Assessments	692,026.10	773,141.00	-81,114.90	89.51%
363.820 · Debt Assessment - Pd To Trustee	-658,879.00	-726,753.00	67,874.00	90.66%
363.830 · Cty Appraiser & Tax Coll Fee	-15,212.21	-33,686.00	18,473.79	45.16%
363.831 · Discounts For Early Payments	-60,553.27	-67,373.00	6,819.73	89.88%
369.400 · Other Income	32.64	0.00	32.64	100.0%
369.401 · Interest Income	7,325.63	300.00	7,025.63	2,441.88%
Total Income	855,492.50	939,657.00	-84,164.50	91.04%
Expense				
512.824 · Stormwater Pipe Project-Phase 2	0.00	100,000.00	-100,000.00	0.0%
511.822 · DERM Stormwater Drainage Prjct	0.00	65,000.00	-65,000.00	0.0%
512.823 · Lake Bank Erosion Rest Project	20,467.40	300,000.00	-279,532.60	6.82%
511.758 · FPL - Electrical	7,198.10	48,000.00	-40,801.90	15.0%
511.757 · FPL - Street Lighting Project	22,295.00	10,000.00	12,295.00	222.95%
511.756 · Water & Sewage	38.51	5,000.00	-4,961.49	0.77%
511.754 · Guardhouse Exterior Maintenance	0.00	10,000.00	-10,000.00	0.0%
511.753 · Entry Feature Maintenance	1,175.00	15,000.00	-13,825.00	7.83%
511.752 · Fountain Maintenance	5,155.20	15,000.00	-9,844.80	34.37%
511.751 · Street Signage	1,450.00	5,000.00	-3,550.00	29.0%
511.307 · Sidewalk Maint/ Repairs	0.00	15,000.00	-15,000.00	0.0%
511.122 · Payroll tax expenses	214.20	480.00	-265.80	44.63%
511.131 · Supervisor Fee	2,800.00	6,000.00	-3,200.00	46.67%
511.301 · Lakes Maintenance	22,913.10	10,000.00	12,913.10	229.13%
511.302 · Roads Maintenance/Reserve	7,950.00	47,500.00	-39,550.00	16.74%
511.303 · Stormwater Drainage/Reserve	0.00	17,575.00	-17,575.00	0.0%
511.304 · Field Operations	6,000.00	12,000.00	-6,000.00	50.0%
511.305 · Contingency/Reserve	0.00	105,825.00	-105,825.00	0.0%
511.306 · Walls-Wall Fountain Maintenance	9,229.93	25,000.00	-15,770.07	36.92%
511.309 · Miscellaneous Maintenance	495.00	0.00	495.00	100.0%
511.310 · Engineering/Inspections	30,706.25	40,000.00	-9,293.75	76.77%
511.311 · Management Fees	15,726.00	31,452.00	-15,726.00	50.0%
511.312 · Secretarial Fees	2,100.00	4,200.00	-2,100.00	50.0%
511.315 · Legal Fees	8,345.50	15,000.00	-6,654.50	55.64%
511.318 · Assessment/Tax Roll	0.00	7,500.00	-7,500.00	0.0%
511.320 · Audit Fees	0.00	3,500.00	-3,500.00	0.0%
511.330 · Arbitrage Rebate Fee	0.00	650.00	-650.00	0.0%
511.450 · Insurance	11,022.00	15,000.00	-3,978.00	73.48%
511.480 · Legal Advertisements	179.88	750.00	-570.12	23.98%
511.512 · Miscellaneous	1,551.12	1,750.00	-198.88	88.64%
511.513 · Postage and Delivery	364.81	350.00	14.81	104.23%
511.514 · Office Supplies	461.65	1,000.00	-538.35	46.17%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	4,138.75	3,600.00	538.75	114.97%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.750 · Website Management	999.96	2,000.00	-1,000.04	50.0%
Total Expense	183,152.36	939,657.00	-756,504.64	19.49%
Net Ordinary Income	672,340.14	0.00	672,340.14	100.0%
Net Income	672,340.14	0.00	672,340.14	100.0%

**CUTLER CAY CDD
TAX COLLECTIONS
2022-2023**

#	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
									\$ 1,767,169	\$ 98,896	\$ 895,132	\$ 773,141	\$ 98,896	\$ 895,132	\$ 773,141	
									\$ 1,666,410	\$ 93,757	\$ 845,900	\$ 726,753	\$ 93,757	\$ 845,900	\$ 726,753	\$ 726,753
1	1	Miami-Dade Tax Collector	11/25/22	NAV Taxes	\$ 84,170.87		\$ (808.05)	\$ (3,366.82)	\$ 79,996.00	\$ 4,713.52	\$ 42,632.55	\$ 36,824.80	\$ 4,479.65	\$ 40,518.00	\$ 34,998.35	\$ 34,998.35
2	2	Miami-Dade Tax Collector	12/07/22	NAV Taxes	\$ 1,049,004.60		\$ (10,070.44)	\$ (41,959.97)	\$ 996,974.19	\$ 58,744.25	\$ 531,320.80	\$ 458,939.55	\$ 55,830.44	\$ 504,967.45	\$ 436,176.30	\$ 436,176.30
3	3	Miami-Dade Tax Collector	11/23/22	NAV Taxes	\$ 207,451.05		\$ (1,990.63)	\$ (8,387.67)	\$ 197,072.75	\$ 11,617.20	\$ 105,074.00	\$ 90,759.85	\$ 11,036.00	\$ 99,817.40	\$ 86,219.35	\$ 86,219.35
4	4	Miami-Dade Tax Collector	12/22/22	NAV Taxes	\$ 84,693.54		\$ (817.32)	\$ (2,960.21)	\$ 80,916.01	\$ 4,742.79	\$ 42,897.30	\$ 37,053.45	\$ 4,531.21	\$ 40,983.95	\$ 35,400.85	\$ 35,400.85
5	5	Miami-Dade Tax Collector	01/11/23	NAV Taxes	\$ 103,491.91		\$ (1,004.28)	\$ (3,065.54)	\$ 99,422.09	\$ 5,795.51	\$ 52,418.65	\$ 45,277.75	\$ 5,567.54	\$ 50,357.30	\$ 43,497.25	\$ 43,497.25
6	6	Miami-Dade Tax Collector	02/08/23	NAV Taxes	\$ 17,788.33		\$ (173.64)	\$ (424.60)	\$ 17,190.09	\$ 996.13	\$ 9,009.80	\$ 7,782.40	\$ 962.59	\$ 8,706.80	\$ 7,520.70	\$ 7,520.70
7	Int - 1	Miami-Dade Tax Collector	02/13/23	Interest		\$ 1,005.20			\$ 1,005.20	\$ 1,005.20			\$ 1,005.20			\$ -
8	7	Miami-Dade Tax Collector	03/08/23	NAV Taxes	\$ 35,173.21		\$ (347.85)	\$ (388.46)	\$ 34,436.90	\$ 1,969.66	\$ 17,815.25	\$ 15,388.30	\$ 1,928.35	\$ 17,442.35	\$ 15,066.20	\$ 15,066.20
9									\$ -							\$ -
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
17									\$ -							
18									\$ -							
					\$ 1,581,773.51	\$ 1,005.20	\$ (15,212.21)	\$ (60,553.27)	\$ 1,507,013.23	\$ 89,584.26	\$ 801,168.35	\$ 692,026.10	\$ 85,340.98	\$ 762,793.25	\$ 658,879.00	\$ 658,879.00

Total Roll = \$1,767,170.49

Note: \$1,767,169, \$98,896, \$895,132 and \$773,141 are 2022/2023 Budgeted assessments before discounts and fees.
Note: \$1,666,410, \$93,757, \$845,900 and \$726,753 are 2022/2023 Budgeted assessments after discounts and fees.

\$ 1,581,773.51	
\$ 1,005.20	\$ 1,507,013.23
\$ (89,584.26)	\$ (85,340.98)
\$ (801,168.35)	\$ (762,793.25)
\$ (692,026.10)	\$ (658,879.00)
\$ -	\$ -