



**KEYS COVE II
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
MARCH 8, 2017
11:00 A.M.**

Special District Services, Inc.
6625 Miami Lakes Drive, Suite 374
Miami Lakes, FL 33014

www.keyscove2cdd.org
305.777.0761 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
Crexent Business Center, 6625 Miami Lakes Drive
3rd Floor Conference Room
Miami Lakes, Florida 33014
REGULAR BOARD MEETING
March 8, 2017
11:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Consider Resignation and Discussion Regarding Appointment to Fill Vacancy (Seat #1).....Page 2
- E. Election of Officers
 - Chairperson
 - Vice Chairperson
 - Secretary/Treasurer
 - Assistant Secretary
- F. Additions or Deletions to Agenda
- G. Comments from the Public for Items Not on the Agenda
- H. Approval of Minutes
 - 1. November 9, 2016 Regular Board Meeting.....Page 3
- I. Old Business
 - 1. Update on Status of License Agreement (Security Facilities)
 - 2. Update Regarding Commencement of Entrance Modification Project
 - 3. Staff Report as Required
- J. New Business
 - 1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 8
 - 2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories...Page 15
- K. Administrative & Operational Matters
 - 1. Update on Tree Trimming Project
 - 2. Discussion Regarding Street/Roadway/Paver/Traffic Marking Maintenance
 - 3. Discussion Regarding Statement of Financial Interest – **2016 Form 1**
- L. Board Member & Staff Closing Comments
- M. 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 OCTELMA V. FERBEYRE, who on oath says that he or she is the VICE PRESIDENT, 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

**KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE**

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

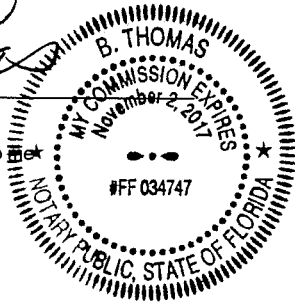
09/26/2016

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

Sworn to and subscribed before me this
26 day of SEPTEMBER, A.D. 2016

(SEAL)

OCTELMA V. FERBEYRE personally known to



**KEYS COVE II COMMUNITY DEVELOPMENT
DISTRICT
FISCAL YEAR 2016/2017 REGULAR
MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the **Keys Cove II Community Development District** will hold Regular Meetings in the Crexent Business Center 3rd Floor Conference Room located at 6625 Miami Lakes Drive, 3rd Floor, Miami Lakes, Florida 33014 at 11:00 a.m. on the following dates:

- October 12, 2016
- November 9, 2016
- December 14, 2016
- January 11, 2017
- February 8, 2017
- March 8, 2017
- April 12, 2017
- May 10, 2017
- June 14, 2017
- July 12, 2017
- September 13, 2017

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present 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 305-777-0761 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.

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT

www.keyscove2cdd.org
9/26

16-79/0000154703M

Date: January 24, 2017

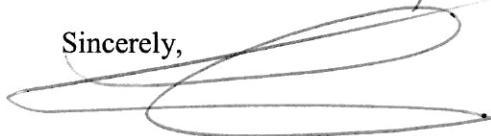
Board of Supervisors
Keys Cove II Community Development District
C/o Special District Services, Inc.,
6625 Miami Lakes Drive, Suite 374
Miami Lakes, FL 33014

RE: Resignation

Dear Board of Supervisors,

Please be advised that I am resigning my position as Board Member and Officer on the **Keys Cove II Community Development District** Board of Supervisors effective immediately January 24, 2017.

Sincerely,



Markivia Beaubrun

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 9, 2016

A. CALL TO ORDER

District Manager Neil Kalin called the November 9, 2016, Regular Board Meeting of the Keys Cove II Community Development District to order at 11:04 a.m. in the 3rd Floor Conference Room of the Crexent Business Center, 6625 Miami Lakes Drive, Miami Lakes, Florida 33014.

B. PROOF OF PUBLICATION

Mr. Kalin presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on September 26, 2016, as legally required.

C. ESTABLISH A QUORUM

Mr. Kalin determined that the attendance of Chairman Christopher MacConnell, Vice Chairman Alfredo Pimentel and Supervisor Eddison Knights constituted a quorum and it was in order to proceed with the meeting

Staff in attendance: District Manager Neil Kalin and Associate District Manager Armando Silva of Special District Services, Inc.; and General Counsel Gerald Knight of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also present was Clarissa Delgado of Homestead, Florida.

D. DISCUSSION ON DISTRICT ELECTION (NOVEMBER 8, 2016) FOR SEATS 1 & 2 AND PROCEDURES FOR DECLARING VACANCIES (AS OF NOVEMBER 22, 2016)

Mr. Kalin stated that no qualified electors had qualified for Seats #1 and #2 during the qualifying period for the District's election during the 2016 General Election process for the **Keys Cove II Community Development District** ("District"). Since the Board of Supervisors ("Board") will not meet again until sometime after two (2) weeks after the 2016 General Election, it was noted that it would be in order, pursuant to Section 190.006, Florida Statutes, to declare vacancies in Seats #1 and #2, effective as of the *second* Tuesday (November 22, 2016) following the November General Election held yesterday, Tuesday, November 8, 2016. Ms. Markivia Beaubrun currently holds office in Seat #1; however, Ms. Beaubrun has recently moved out of the District and will no longer qualify to serve on the Board. In addition, there is currently a vacancy in Seat #2. A discussion ensued after which:

A **motion** was made by Mr. Pimentel, seconded by Mr. Knights and unanimously passed to declare vacancies on the District's Board in Seats #1 and #2, effective as of November 22, 2016; and the Board shall appoint qualified electors within ninety (90) days from November 22, 2016, to fill said vacancies.

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 9, 2016

Ms. Clarissa Delgado, a resident and qualified elector residing in the District expressed an interest in serving on the Board of the District. A discussion ensued after which;

A **motion** was made by Mr. Pimentel, seconded by Mr. MacConnell and unanimously passed to *appoint* Clarissa Delgado to Seat #2 effective as of November 23, 2016. Ms. Delgado will fill the declared vacancy in Seat #2 and her term of office will be a 4-year term and this term will expire in November 2020. Ms. Delgado was provided with an oath of office form and will take the oath in the presence of a Florida Notary Public on November 23, 2016. In addition, Ms. Delgado was advised of her duties and responsibilities as a Board Member with emphasis on the Sunshine Law, Financial Disclosure for Public Officials and the Code of Ethics for Public Officials.

E. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

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

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

G. APPROVAL OF MINUTES

1. May 11, 2016, Public Hearing & Regular Board Meeting

Mr. Kalin presented the minutes of the May 11, 2016, Public Hearing & Regular Board Meeting and asked if there were any changes. There being no changes, a **motion** was made by Mr. Pimentel, seconded by Mr. Knights and unanimously passed to approve the minutes of the May 11, 2016, Public Hearing & Regular Board Meeting, as presented.

H. OLD BUSINESS

1. Update on Status of License Agreement (Security Facilities)

Mr. MacConnell explained that D.R. Horton had recently closed on lots in the District and that certain entity names on the previously approved License Agreement (Security Facilities) (“Agreement”) were being updated. As soon as the changes are made the Agreement will be executed.

2. Update Regarding Entrance Plans

Mr. Kalin informed the Board that Caltran Engineering, Inc. had contacted him and stated that the final Entrance Improvement Plans would be available next week. As soon as the plans become available, District Staff will seek proposals from qualified vendors to install the improvements, as outlined in the Plans. A discussion ensued after which;

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 9, 2016

A **motion** was made by Mr. Pimentel, seconded by Mr. Knights authorizing the District Manager to engage a qualified and responsible vendor to install the improvements as outlined in the Plans for an amount not to exceed \$60,000; and authorizes the District to enter into a Small Project Agreement (“Agreement”) between the District and selected vendor (to be named), subject to review and approval of the Agreement by District Counsel, the Chairperson and the District Manager; and authorizes District officials to execute the final approved Agreement.

3. Staff Report, as Required

There was no Staff Report at this time.

I. NEW BUSINESS

1. Consider Resolution No. 2016-05 – Adopting a Fiscal Year 2015/2016 Amended Budget

Mr. Kalin presented Resolution No. 2016-05, entitled:

RESOLUTION NO. 2016-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2015/2016 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mr. Kalin read the title of the resolution into the record and provided an explanation for the document. The Operating Fund as of September 30, 2016, had a positive balance. In addition, Mr. Kalin stated that the Debt Service Fund for the Series 2005 Bonds had sufficient funds to make the required November 1, 2016, debt service payments. A discussion ensued after which;

A **motion** was made by Mr. Pimentel, seconded by Mr. Knights and unanimously passed to approve and adopt Resolution No. 2016-05, *as presented*; thereby setting the amended/revised final budget for the 2015/2016 fiscal year.

2. Consider Resolution No. 2016-06 – Authorizing Electronic Approvals & Check Signers

Mr. Kalin presented Resolution No. 2016-06, entitled:

RESOLUTION NO. 2016-06

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 9, 2016

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES VIA ELECTRONIC APPROVAL PROCESSES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

Mr. Kalin provided an explanation for the document. A discussion ensued after which;

A **motion** was made by Mr. Pimentel, seconded by Mr. Knights and unanimously passed to approve and adopt Resolution No. 2016-06, *as presented*; thereby authorizing electronic approvals for expenditures and selecting Todd Wodraska, Jason Pierman, Tricia Lascasas, Peter Pimentel, Neil Kalin and Christopher MacConnell to serve as the signatories on the District's checking/operating account. Two (2) signatures on each check will be required and checks will be released after electronic approval(s) has been provided by the Chairperson or the Vice Chairperson in the Chairperson's absence.

J. ADMINISTRATIVE & OPERATIONAL MATTERS
1. Staff Report, as Required

Mr. Pimentel stated that the District was in need of tree trimming on the property, adjacent to the buildings. In addition, he mentioned that attention must be given to areas where the pavers have lifted as a result of the maturing trees and tree roots. Mr. Kalin informed Mr. Pimentel that Staff would commence a tree trimming and paver restoration project as soon as practically possible.

K. BOARD MEMBER & STAFF CLOSING COMMENTS

Mr. Kalin stated that unless an emergency were to arise the Board would not need to meet again until after the first of the year. Holiday greeting were exchanged by those in attendance.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. MacConnell, seconded by Mr. Pimentel and unanimously passed to adjourn the Regular Board Meeting at 12:03 p.m.

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 9, 2016

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

RESOLUTION NO. 2017-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Keys Cove II 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 2017/2018 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for May 10, 2017 at 11:00 a.m. in the Crexent Business Center 3rd Floor Conference Room located at 6625 Miami Lakes Drive, 3rd Floor, Miami Lakes, Florida 33014, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

PASSED, ADOPTED and EFFECTIVE this 8th day of March, 2017.

ATTEST:

**KEYS COVE II
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Keys Cove II
Community Development District

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

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

PROPOSED BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	48,657
MAINTENANCE ASSESSMENTS	398,888
DEBT ASSESSMENTS	470,014
OTHER REVENUES	0
INTEREST INCOME	720
TOTAL REVENUES	\$ 918,279
EXPENDITURES	
MAINTENANCE EXPENDITURES	
ENGINEERING/INSPECTIONS	2,400
LAWN & LANDSCAPE MAINTENANCE	144,000
MULCH	14,000
TREE SHRUBBERY MAINTENANCE/REPLACEMENT	20,000
PEST CONTROL/FERTILIZATION	12,000
IRRIGATION MAINTENANCE & UPKEEP	12,000
STREET/ROADWAY MAINTENANCE & UPKEEP	9,000
SECURITY SERVICES/ENTRANCE	132,000
GUARD HOUSE UTILITIES & GATE MAINTENANCE	5,200
FP&L POWER - STREET LIGHTS/IRRIGATION PUMP STATIONS	57,000
STREET LIGHT MAINTENANCE	17,500
MISCELLANEOUS MAINTENANCE	6,600
TOTAL MAINTENANCE EXPENDITURES	\$ 431,700
ADMINISTRATIVE EXPENDITURES	
MANAGEMENT	30,888
SECRETARIAL & FIELD OPERATIONS	7,500
LEGAL	8,000
ASSESSMENT ROLL	10,000
AUDIT FEES	3,400
ARBITRAGE REBATE FEE	650
INSURANCE	6,800
LEGAL ADVERTISING	900
MISCELLANEOUS	1,200
POSTAGE	450
OFFICE SUPPLIES	700
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,350
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 77,013
TOTAL EXPENDITURES	\$ 508,713
REVENUES LESS EXPENDITURES	\$ 409,566
BOND PAYMENTS	(441,813)
BALANCE	\$ (32,247)
COUNTY APPRAISER & TAX COLLECTOR FEE	(18,351)
DISCOUNTS FOR EARLY PAYMENTS	(36,702)
EXCESS/ (SHORTFALL)	\$ (87,300)
CARRYOVER FROM PRIOR YEAR	87,300
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	48,406	53,549	48,657	Expenditures Less Interest & Carryover (35%)/.94
MAINTENANCE ASSESSMENTS	411,887	398,301	398,888	Expenditures Less Carryover (65%)/.94
DEBT ASSESSMENTS	469,114	470,493	470,014	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	1,387	600	720	Interest Projected At \$60 Per Month
TOTAL REVENUES	\$ 930,794	\$ 922,943	\$ 918,279	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
ENGINEERING/INSPECTIONS	7,458	2,400	2,400	No Change From 2016/2017 Budget
LAWN & LANDSCAPE MAINTENANCE	163,691	140,000	144,000	\$4,000 Increase From 2016/2017 Budget
MULCH	0	12,000	14,000	\$2,000 Increase From 2016/2017 Budget
TREE SHRUBBERY MAINTENANCE/REPLACEMENT	0	18,000	20,000	\$2,000 Increase From 2016/2017 Budget
PEST CONTROL/FERTILIZATION	6,639	10,800	12,000	\$1,200 Increase From 2016/2017 Budget
IRRIGATION MAINTENANCE & UPKEEP	13,384	12,000	12,000	No Change From 2016/2017 Budget
STREET/ROADWAY MAINTENANCE & UPKEEP	681	9,000	9,000	No Change From 2016/2017 Budget
SECURITY SERVICES/ENTRANCE	116,113	130,000	132,000	\$2,000 Increase From 2016/2017 Budget
GUARD HOUSE UTILITIES & GATE MAINTENANCE	5,290	5,200	5,200	No Change From 2016/2017 Budget
FP&L POWER - STREET LIGHTS/IRRIGATION PUMP STATIONS	43,799	62,500	57,000	\$5,500 Decrease From 2016/2017 Budget
STREET LIGHT MAINTENANCE	20,177	14,000	17,500	\$3,500 Increase From 2016/2017 Budget
MISCELLANEOUS MAINTENANCE	0	5,400	6,600	\$1,200 Increase From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 377,232	\$ 421,300	\$ 431,700	
ADMINISTRATIVE EXPENDITURES				
MANAGEMENT	30,060	30,264	30,888	CPI Adjustment
SECRETARIAL & FIELD OPERATIONS	4,800	7,200	7,500	\$300 Increase From 2016/2017 Budget
LEGAL	8,517	8,000	8,000	No Change From 2016/2017 Budget
ASSESSMENT ROLL	10,000	10,000	10,000	As Per Contract
AUDIT FEES	3,300	3,400	3,400	Accepted Amount For 2016/2017 Audit
ARBITRAGE REBATE FEE	650	650	650	No Change From 2016/2017 Budget
INSURANCE	5,923	6,950	6,800	\$150 Decrease From 2016/2017 Budget
LEGAL ADVERTISING	464	900	900	No Change From 2016/2017 Budget
MISCELLANEOUS	532	900	1,200	\$300 Increase From 2016/2017 Budget
POSTAGE	194	450	450	No Change From 2016/2017 Budget
OFFICE SUPPLIES	667	700	700	No Change From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
TRUSTEE FEES	4,213	4,350	4,350	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	300	750	500	\$250 Decrease From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 71,295	\$ 76,189	\$ 77,013	
TOTAL EXPENDITURES	\$ 448,527	\$ 497,489	\$ 508,713	
REVENUES LESS EXPENDITURES	\$ 482,267	\$ 425,454	\$ 409,566	
BOND PAYMENTS	(447,273)	(442,263)	(441,813)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 34,994	\$ (16,809)	\$ (32,247)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(8,945)	(18,447)	(18,351)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(34,826)	(36,894)	(36,702)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (8,777)	\$ (72,150)	\$ (87,300)	
CARRYOVER FROM PRIOR YEAR	0	72,150	87,300	Carryover Balance From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (8,777)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2015/2016	2016/2017	2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	470	250	250	Projected Interest For 2017/2018
Prepaid Bond Collection	27,790	0	0	Prepaid Bond Collection
NAV Tax Collection	447,273	442,263	441,813	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 475,533	\$ 442,513	\$ 442,063	
EXPENDITURES				
Principal Payments	145,000	155,000	165,000	Principal Payment Due In 2018
Extraordinary Principal Payments	240,000	0	0	Extraordinary Principal Payments
Interest Payments	306,350	287,513	277,063	Interest Payments Due In 2018
Total Expenditures	\$ 691,350	\$ 442,513	\$ 442,063	
Excess/ (Shortfall)	\$ (215,817)	\$ -	\$ -	

Series 2005 Bond Information

Original Par Amount =	\$11,745,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.50%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	November 2005		
Maturity Date =	May 2036		
Principal Balance As Of 11-1-16 =	\$5,275,000		

Keys Cove II Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
Administrative For Townhome Condominiums	\$ 85.89	\$ 38.00	\$ 50.53	\$ 57.64	\$ 52.38
Maintenance For Townhome Condominiums	\$ -	\$ 448.81	\$ 442.25	\$ 428.74	\$ 429.37
<u>Debt For Townhome Condominiums</u>	<u>\$ 840.00</u>	<u>\$ 822.47</u>	<u>\$ 816.48</u>	<u>\$ 821.92</u>	<u>\$ 825.32</u>
Total	\$ 925.89	\$ 1,309.28	\$ 1,309.26	\$ 1,308.30	\$ 1,307.07
Administrative For Executive Townhomes	\$ 85.89	\$ 38.00	\$ 50.53	\$ 57.64	\$ 52.38
Maintenance For Executive Townhomes	\$ -	\$ 460.53	\$ 442.25	\$ 428.74	\$ 429.37
<u>Debt For Executive Townhomes</u>	<u>\$ 1,020.00</u>	<u>\$ 998.71</u>	<u>\$ 991.44</u>	<u>\$ 997.79</u>	<u>\$ 1,002.15</u>
Total	\$ 1,105.89	\$ 1,497.24	\$ 1,484.22	\$ 1,484.17	\$ 1,483.90

* Assessments Include the Following :

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

Community Information:

Townhome Condominiums	523
<u>Executive Townhomes</u>	<u>406</u>
Total Units	929

Townhome Condominiums Information

Total Units	523
<u>Prepayments</u>	<u>217</u>
Billed For Debt	306

Executive Townhomes Information

Total Units	406
<u>Prepayments</u>	<u>189</u>
Billed For Debt	217

RESOLUTION NO. 2017-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Keys Cove II Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

WHEREAS, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

WHEREAS, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl, Neil Kalin and Christopher MacConnell to serve as the signatories, as required, on the District checking/operating account; and

WHEREAS, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

Section 3. When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

PASSED, ADOPTED and becomes EFFECTIVE this 8th day of March, 2017.

ATTEST:

**KEYS COVE II
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson