



**KEYS COVE II  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
&  
PUBLIC HEARING  
MAY 10, 2017  
11:00 A.M.**

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

[www.keyscove2cdd.org](http://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  
3<sup>rd</sup> Floor Conference Room  
Miami Lakes, Florida 33014  
**REGULAR BOARD MEETING & PUBLIC HEARING**  
May 10, 2017  
11:00 a.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 8, 2017 Regular Board Meeting.....Page 2
- G. **Public Hearing**
  - 1. Proof of Publication.....Page 7
  - 2. Receive Public Comments on Fiscal Year 2017/2018 Final Budget & Assessments
  - 3. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Final Budget.....Page 8
- H. Old Business
  - 1. Update on Status of License Agreement (Security Facilities)
  - 2. Discussion Regarding Entrance Modification Project
  - 3. Staff Report as Required
- I. New Business
  - 1. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Meeting Schedule.....Page 15
- J. Administrative & Operational Matters
  - 1. Financial Risk Management Policy Review/Update – Fiscal Year 2016/2017.....Page 17
  - 2. Statement of Financial Interests-Disclosure – **2016 Form 1**, Filing Deadline: July 1, 2017
  - 3. Staff Report as Required
- K. Board Member & Staff Closing Comments
- L. 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

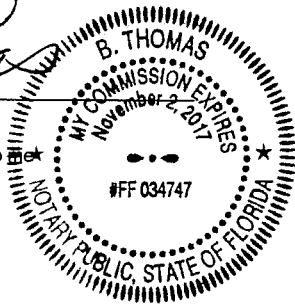
09/26/2016

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](http://www.keyscove2cdd.org)  
9/26

16-79/0000154703M

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 8, 2017

**A. CALL TO ORDER**

District Manager Neil Kalin called the March 8, 2017, Regular Board Meeting of the Keys Cove II Community Development District to order at 11:07 a.m. in the 3<sup>rd</sup> 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 Supervisors Eddison Knights and Clarissa Delgado constituted a quorum and it was in order to proceed with the meeting

Staff in attendance: District Managers Neil Kalin and Armando Silva of Special District Services, Inc.; and General Counsel Michael Pawelczyk of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. CONSIDER RESIGNATION AND DISCUSSION REGARDING APPOINTMENT TO FILL VACANCY (SEAT #1)**

Mr. Kalin stated that he was in possession of a resignation letter from Markivia Beaubrun dated January 24, 2017, and that it would be in order to consider the resignation with an effective date of January 24, 2017. A brief discussion took place after which;

A **motion** was made by Mr. Pimentel, seconded by Mr. Knights and unanimously passed to accept the resignation of Markivia Beaubrun (Seat #1) with an effective date of January 24, 2017. Consequently, there is now a vacancy in Seat #1.

In addition, at this time there were no interested qualified persons present to consider filling the vacancy in Seat #1.

**E. ELECTION OF OFFICERS**

As a result of the above resignation of Markivia Beaubrun, and the appointment on November 9, 2016, of Ms. Delgado with an effective date of the appointment of November 23, 2016 (see minutes of 11/9/2016), Mr. Kalin recommended that the Board consider re-electing the officials and the following names were provided for election:

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 8, 2017

- Chairperson – Christopher MacConnell
- Vice Chairperson – Alfredo Pimentel
- Secretary/Treasurer – Neil Kalin
- Assistant Secretaries – Eddison Knights, Clarissa Delgado, Armando Silva and Gloria Perez

A discussion ensued after which; a **motion** was made by Mr. Pimentel, seconded by Mr. Knights and unanimously passed to *elect* the officers of the Board of Supervisors of the Keys Cove II Community Development District.

**F. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**G. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

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

**H. APPROVAL OF MINUTES**

**1. November 9, 2016, Regular Board Meeting**

Mr. Kalin presented the minutes of November 9, 2016, Regular Board Meeting and asked if there were any changes. There being no changes, a **motion** was made by Ms. Delgado, seconded by Mr. Knights and unanimously passed to approve the minutes of the November 9, 2016, Regular Board Meeting, as presented.

**I. OLD BUSINESS**

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

The referenced Agreement remains suspended as a result of a change in ownership of certain lots within the District. The new entity (“POA”) will become a party to the Agreement. It is anticipated that this matter will be resolved within the next couple of months.

**2. Update Regarding Commencement of Entrance Modification Project**

Mr. Kalin and Mr. Silva provided the Board with a matrix that outlined the “Entrance Expansion Project” estimated costs/proposals from three contractors. A discussion ensued after which;

A **motion** was made by Ms. Delgado, seconded by Mr. Knights to accept the proposal from Arking Solutions (“Contractor”), a qualified contractor, and authorizes the District Manager to negotiate the final pricing with the Contractor (not to exceed \$58,815), subject to review of all project components; and authorizes Staff to prepare a small project

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 8, 2017

agreement for the Entrance Modification Project between the District and the Contractor; and authorized District officials to execute the Agreement, subject to final review and approval by District Counsel and the District Manager.

While on the subject of the Entrance Modification Project, the Board Members vigorously discussed the method of authorizing vehicular entry for community residents. The consensus of the Board in order to facilitate and to allow easy access to the community was to implement a 'bar code' system. To move forward with an entry system, the following action took place:

A **motion** was made by Ms. Delgado, seconded by Mr. Knights and unanimously passed to approve an amount not to exceed \$15,000 for the implementation of a Bar Code system in conjunction with the approved Entrance Modification Project.

**3. Staff Report, as Required**

There was no Staff Report at this time.

**J. NEW BUSINESS**

**1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget**

Mr. Kalin presented Resolution No. 2017-01, entitled:

**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.**

Mr. Kalin stated that the proposed 2017/2018 fiscal year budget had been balanced with a carryover of \$87,300 from the projected and estimated fund balance on September 30, 2017. Furthermore, Mr. Kalin advised that since the overall proposed assessments were not increasing in the fiscal year 2017/2018, letters to residents would not be required. In addition, Mr. Kalin stated as part of Resolution No. 2017-01, the Board must set a date for the public hearing to adopt the 2017/2018 final fiscal year budget and assessments. A discussion ensued regarding the repairs to the pavers as a result of tree root damage and that the proposed budget be amended by adding a line item for "paver restoration and tree root removal". The consensus of the Board was to amend the 2017/2018 fiscal year proposed budget after which:

A **motion** was made by Ms. Delgado, seconded by Mr. Knights and unanimously passed to approve and adopt Resolution No. 2017-01, *as amended (add line item: paver restoration and tree root removal in the amount of \$15,000 and increase the carry over \$15,000); and*

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 8, 2017

thereby setting the public hearing to adopt the 2017/2018 Fiscal Year budget and assessments for May 10, 2017, at 11:00 a.m. in the Crexent Business Center, 3<sup>rd</sup> Floor Conference Room located at 6625 Miami Lakes Drive, Miami Lakes, Florida 33014.

**2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories**

Mr. Kalin presented Resolution No. 2017-02, entitled:

**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.**

Mr. Kalin provided an explanation for the document and outlined that Special District Services, Inc. had reorganized officials in the firm. Consequently, check signers for the District's operating account would be shifting and it would be in order to consider the necessary changes. A discussion ensued after which:

A **motion** was made by Ms. Delgado, seconded by Mr. Knights and unanimously passed to approve and adopt Resolution No. 2017-02, *as presented*; thereby authorizing electronic approvals for expenditures and selecting Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl, Neil Kalin and Christopher MacConnell to serve as the signatories on the District's checking/operating account. Two (2) signatures will be required on each check and checks will be released after electronic approvals have been provided by the Chairperson or the Vice Chairperson in the Chairperson's absence.

**K. ADMINISTRATIVE & OPERATIONAL MATTERS**

**1. Update on Tree Trimming Project**

Mr. Pimentel requested that District Staff communicate in more detail regarding the "Project"; specifically when the Contractor is going to resume operations and in what area of the community. Knowing the Contractor's schedule will assist on-site management in keeping the residents informed on the status of the Project. Mr. Kalin will review this matter with Field Operations Staff.

**2. Discussion Regarding Street/Roadway/Paver/Traffic Marking Maintenance**

KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 8, 2017

Ms. Delgado and Mr. Pimentel informed the Board of areas that required attention with respect to maintenance, specifically, paver restoration, street traffic markings, pot holes and additional traffic calming devices. Mr. Kalin stated that he would inform Field Operations regarding the concerns/requests and make plans to address them as soon as possible.

Mr. MacConnell addressed areas in the Community that require sodding. He stated that he would send District Staff an updated District boundary map which depicts the areas where the Developer proposes to install sod. The updated map will assist Staff in determining the responsible entity for the upkeep and maintenance of the new sod.

**3. Discussion Regarding Statement of Financial Interests – 2016 Form 1**

Mr. Kalin reminded the Board that in early May they would be receiving in the mail their individual Statement of Financial Interest 2016 Form 1.

**L. BOARD MEMBER & STAFF CLOSING COMMENTS**

Mr. Kalin stated that unless an emergency were to arise the next meeting would be held on May 10, 2017, at 11:00 a.m.

**M. 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 1:05 p.m.

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Secretary/Assistant Secretary

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Chairperson/Vice Chairperson



## **Notice of Public Hearing and Regular Board Meeting of the Keys Cove II Community Development District**

The Board of Supervisors (the "Board") of the Keys Cove II Community Development District (the "District") will hold a Public Hearing and Regular Board Meeting on May 10, 2017, at 11:00 a.m., or as soon thereafter as can be heard, in the Third Floor Conference Room located in the Crexent Business Center, 6625 Miami Lakes Drive, 3<sup>rd</sup> Floor, Miami Lakes, Florida 33014.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2017/2018 Proposed Final Budget of the District. The purpose of the Regular Board Meeting is for the Board to consider any other District business which may lawfully and properly come before the Board. A copy of the Budget and/or the Agenda may be obtained from the District's website or at the offices of the District Manager, 6625 Miami Lakes Drive, Suite 374, Miami Lakes, Florida 33014, during normal business hours. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or two Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at 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 meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

**Keys Cove II Community Development District**

**[www.keyscove2cdd.org](http://www.keyscove2cdd.org)**

**PUBLISH: MIAMI DAILY BUSINESS REVIEW 04/21/17 & 04/28/17**

**RESOLUTION NO. 2017-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2017/2018 FINAL BUDGET INCLUDING NON-AD VALOREM SPECIAL ASSESSMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Keys Cove II Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and

**WHEREAS**, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non-ad valorem assessments upon the properties within the District.

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

**Section 1.** The Final Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

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

**PASSED, ADOPTED and BECOMES EFFECTIVE** this 10<sup>th</sup> day of May 2017.

**ATTEST:**

**KEYS COVE II  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

Keys Cove II  
Community Development District

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

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- IV ASSESSMENT COMPARISON**

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

	FISCAL YEAR 2017/2018 BUDGET
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	48,657
MAINTENANCE ASSESSMENTS	398,888
DEBT ASSESSMENTS	470,014
OTHER REVENUES	0
INTEREST INCOME	720
<b>TOTAL REVENUES</b>	<b>\$ 918,279</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
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
PAVER RESTORATION & TREE ROOT REMOVAL	15,000
MISCELLANEOUS MAINTENANCE	6,600
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 446,700</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 77,013</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 523,713</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 394,566</b>
BOND PAYMENTS	(441,813)
<b>BALANCE</b>	<b>\$ (47,247)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(18,351)
DISCOUNTS FOR EARLY PAYMENTS	(36,702)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (102,300)</b>
CARRYOVER FROM PRIOR YEAR	102,300
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL 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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 930,794</b>	<b>\$ 922,943</b>	<b>\$ 918,279</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
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
PAVER RESTORATION & TREE ROOT REMOVAL	0	0	15,000	Paver Restoration & Tree Root Removal
MISCELLANEOUS MAINTENANCE	0	5,400	6,600	\$1,200 Increase From 2016/2017 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 377,232</b>	<b>\$ 421,300</b>	<b>\$ 446,700</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 71,295</b>	<b>\$ 76,189</b>	<b>\$ 77,013</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 448,527</b>	<b>\$ 497,489</b>	<b>\$ 523,713</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 482,267</b>	<b>\$ 425,454</b>	<b>\$ 394,566</b>	
BOND PAYMENTS	(447,273)	(442,263)	(441,813)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 34,994</b>	<b>\$ (16,809)</b>	<b>\$ (47,247)</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (8,777)</b>	<b>\$ (72,150)</b>	<b>\$ (102,300)</b>	
CARRYOVER FROM PRIOR YEAR	0	72,150	102,300	Carryover Balance From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (8,777)</b>	<b>\$ -</b>	<b>\$ -</b>	

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

	<b>FISCAL YEAR</b>	<b>FISCAL YEAR</b>	<b>FISCAL YEAR</b>	
	<b>2015/2016</b>	<b>2016/2017</b>	<b>2017/2018</b>	
<b>REVENUES</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>COMMENTS</b>
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
<b>Total Revenues</b>	<b>\$ 475,533</b>	<b>\$ 442,513</b>	<b>\$ 442,063</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 691,350</b>	<b>\$ 442,513</b>	<b>\$ 442,063</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (215,817)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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		
<b>Principal Balance As Of 11-1-16 =</b>	<b>\$5,275,000</b>		

## 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>
<b>Total</b>	<b>\$ 925.89</b>	<b>\$ 1,309.28</b>	<b>\$ 1,309.26</b>	<b>\$ 1,308.30</b>	<b>\$ 1,307.07</b>
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>
<b>Total</b>	<b>\$ 1,105.89</b>	<b>\$ 1,497.24</b>	<b>\$ 1,484.22</b>	<b>\$ 1,484.17</b>	<b>\$ 1,483.90</b>

\* 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. 2017-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2017/2018 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, it is necessary for the Keys Cove II Community Development District ("District") to establish a regular meeting schedule for fiscal year 2017/2018; and

**WHEREAS**, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2017/2018 which is attached hereto and made a part hereof as Exhibit "A".

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE COUNTY, FLORIDA, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted.

**Section 2.** The regular meeting schedule, time and location for meetings for fiscal year 2017/2018 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

**PASSED, ADOPTED and EFFECTIVE** this 10<sup>th</sup> day of May, 2017.

**ATTEST:**

**KEYS COVE II  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

**KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE**

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

**October 11, 2017  
November 8, 2017  
December 13, 2017  
January 10, 2018  
February 14, 2018  
March 14, 2018  
April 11, 2018  
May 9, 2018  
June 13, 2018  
July 11, 2018  
September 12, 2018**

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. 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, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members 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 with no advertised notice.

**KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT**

[www.keyscove2cdd.org](http://www.keyscove2cdd.org)

**PUBLISH: MIAMI DAILY BUSINESS REVIEW XX/XX/17**

## FINANCIAL RISK MANAGEMENT POLICY

(Fiscal Year 2016/2017)

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

**a.** Each month the District’s operating/checking bank account is reconciled by an authorized person who has not deposited funds to, processed expenditures or written checks from, that particular operating/checking account; and

**b.** Each expenditure from the District’s operating/checking account requires a minimum of two (2) approvals from authorized staff and/or District officials and the respective approvals are provided by persons other than the preparer of the expenditure; and

**c.** All financial transactions are logged and maintained by the District Manager for record keeping purposes; and

**d.** A designated member of the Board (by an electronic approval procedure) has an opportunity to review the District’s expenditure(s) prior to the payment(s) being released; and

**e.** The District engages an independent firm, pursuant to Chapter 218.391, Florida Statutes, to audit the prior year’s financial activities (October 1<sup>st</sup> through September 30<sup>th</sup>) from which an independent fiscal year annual audit is prepared; and

**f.** Within sixty (60) days of the end of each fiscal year (September 30<sup>th</sup>) the District’s Board of Supervisors reviews, pursuant to Chapter 189.418(5), Florida Statutes, the prior year’s budget relative to actual revenues and expenditures and adopts by resolution an amended/revised final budget.

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