



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

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
JUNE 12, 2024
6:30 P.M.**

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

www.islandsdoralswcdd.org
786.347.2700 ext. 2027 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
ISLANDS AT DORAL (SW)
COMMUNITY DEVELOPMENT DISTRICT
Doral Legacy Park Second Floor Conference Room
11400 NW 82 Terrace
Doral, Florida 33178
REGULAR BOARD MEETING & PUBLIC HEARING
June 12, 2024
6:30 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. April 10, 2024 Regular Board Meeting.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 6
 - 2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget
 - 3. Consider Resolution No. 2024-03 – Adopting a Fiscal Year 2024/2025 Final Budget.....Page 7
- H. Old Business
 - 1. Discussion Regarding Investment Options (PNC Bank).....Page 14
 - 2. Update Regarding Stormwater System Cleaning
- I. New Business
 - 1. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule.....Page 16
- J. Administrative & Operational Matters
- K. Board Member & Staff Closing Comments
- L. Adjourn

MIAMI-DADE

STATE OF FLORIDA
COUNTY OF MIAMI-DADE:

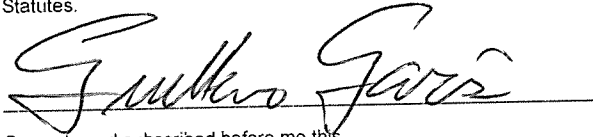
Before the undersigned authority personally appeared GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, of Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT - FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE

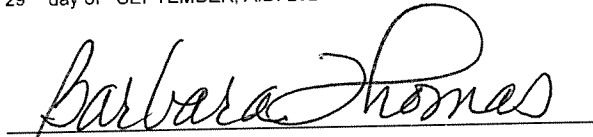
in the XXXX Court,
was published in a newspaper by print in the issues of Miami Daily Business Review f/k/a Miami Review on

09/29/2023

Affiant further says that the newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

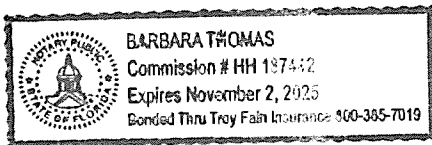


Sworn to and subscribed before me this
29 day of SEPTEMBER, A.D. 2023



(SEAL)

GUILLERMO GARCIA personally known to me



ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Islands at Doral (SW) Community Development District (the "District") will hold Regular Meetings in the Doral Legacy Park Second Floor Conference Room located at 11400 NW 82nd Terrace, Doral, Florida 33178 at 6:30 p.m. on the following dates:

October 11, 2023
November 8, 2023
December 13, 2023
February 14, 2024
March 13, 2024
April 10, 2024
June 12, 2024
September 11, 2024

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 nnguyen@sdsinc.org 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 nnguyen@sdsinc.org 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.

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

www.islandsdoralswcdd.org

9/29

23-42/0000685756M

**ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
APRIL 10, 2024**

A. CALL TO ORDER

District Manager Nancy Nguyen called the April 10, 2024, Regular Board Meeting of the Islands at Doral (SW) Community Development District (the “District”) to order at 6:31 p.m. in the Doral Legacy Park Second Floor Conference Room located at 11400 NW 82nd Terrace, Doral, Florida 33178.

B. PROOF OF PUBLICATION

Ms. Nguyen presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on September 29, 2023, as part of the District’s Fiscal Year 2023/2024 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Ms. Nguyen determined that the attendance of Chairman Jairo Zapata, Vice Chairwoman Elizabeth Canchola, and Supervisor Oscar De Cardenas constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Nancy Nguyen of Special District Services, Inc.; and General Counsel Liza Smoker of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also in attendance was: Olga Navon, Miami, Florida.

D. ADDITIONS OR DELETIONS TO THE AGENDA

Ms. Nguyen informed the Board that Ms. Olga Navon, a qualified person, is interested in serving on the Board. She further explained that Ms. Navon was once a Board Supervisor and she lives in the Netherlands subdivision. The Board of Supervisors (the “Board”) greeted and welcomed Ms. Navon and stated that they knew Ms. Navon.

A **motion** was made by Ms. Canchola, seconded by Mr. Zapata and unanimously passed to appoint Ms. Navon to the unexpired 4-year term of office in Seat 4 and such term of office will expire in November 2024.

Ms. Nguyen, Notary Public in the State of Florida, administered the Oath of Office to Ms. Navon and explained that upon the adjournment of the meeting, Ms. Smoker and she will review the 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.

Ms. Nguyen explained that as a result of the changes to the Board of the District, she recommended that re-election of the District’s Officers take place. She provided the following slate of names for election:

- Chairman: Jairo Zapata
- Vice Chairwoman: Elizabeth Canchola

- Secretary/Treasurer: Nancy Nguyen
- Assistant Secretaries: Oscar De Cardenas, Delia Arcelus, Olga Navon, Armando Silva, and Gloria Perez

A **motion** was made by Mr. De Cardenas, seconded by Mr. Zapata and passed unanimously to *elect* the District's Officers, as listed above.

There were no other additions or deletions to the agenda.

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

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

F. APPROVAL OF MINUTES

1. September 13, 2023, Regular Board Meeting

Ms. Nguyen presented the minutes of the September 13, 2023, Regular Board Meeting and asked if there were any changes.

There being no changes, a **motion** was made by Ms. Canchola, seconded by Ms. Navon and unanimously passed approving the minutes of the September 13, 2023, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Staff Report, as Required

There was no staff report at this time.

H. NEW BUSINESS

1. Discussion Regarding Investment Options

Ms. Nguyen stated that during the last Board meeting, seeking investment options was briefly discussed. Ms. Nguyen stated that she proceeded with seeking options for the District and stated that currently, the District's financial institution is offering a 4% interest rate on savings accounts. The Board directed Ms. Nguyen to contact the bank to attain information on the next steps to take advantage of the 4% interest rate being offered the District's financial institution. Ms. Nguyen acknowledged the Board's request.

2. Discussion Regarding Stormwater System Cleaning

Ms. Nguyen advised that an inspection of the stormwater drainage system had been conducted and there are 83 structures that require cleaning services. Ms. Nguyen presented two (2) proposals for the Board to consider as follows:

- Raptor Vac-Systems, Inc.: \$8,715
- Ameri-Clean Pumping, Inc.: \$9,500

Ms. Nguyen noted that Ameri-Clean Pumping, Inc. had been contracted by the District to complete the stormwater drainage system cleaning in 2021, 2022, and 2023. A discussion ensued, after which:

A **motion** was made by Ms. Canchola, seconded by Mr. Zapata, and unanimously passed accepting the proposal from Ameri-Clean Pumping, Inc. in the amount of \$9,500 for the cleaning of 83 drainage

structures; further authorizing District Counsel to prepare a small project agreement and authorizing the District Manager to execute the agreement on behalf of the District.

3. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget

Ms. Nguyen presented Resolution No. 2024-01, entitled:

RESOLUTION NO. 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2024/2025; AND PROVIDING AN EFFECTIVE DATE.

Ms. Nguyen explained that the proposed 2024/2025 fiscal year budget would be balanced by designating a carryover of approximately \$3,000 from the projected fund balance as of September 30, 2024. Ms. Nguyen advised that since the overall proposed assessments were not increasing in the fiscal year 2024/2025, letters to the residents would not be required. Furthermore, Ms. Nguyen stated as part of Resolution No. 2024-01, the Board must set a date for the public hearing to adopt the fiscal year 2024/2025 final budget and assessment roll. A discussion ensued after which:

A **motion** was made by Mr. Zapata, seconded by Ms. Canchola and unanimously passed to approve and adopt Resolution No. 2024-01, *as presented*, setting the public hearing to adopt the fiscal year 2024/2025 final budget and assessments for June 12, 2024, at 6:30 p.m. in the Doral Legacy Park Second Floor Conference Room located at 11400 NW 82nd Terrace, Doral, Florida 33178; and further authorizes publication/notice of the budget public hearing, as required by law.

4. Consider Resolution No. 2024-02 – Adoption an Electronic Signature Policy

Ms. Nguyen presented Resolution No. 2024-02, entitled:

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN ELECTRONIC SIGNATURE POLICY, PROVIDING DISTRICT MANAGER WITH AUTHORITY AND RESPONSIBILITY FOR APPROVAL OF ELECTRONIC SIGNATURES AND IMPLEMENTATION OF CONTROL PROCESSES AND PROCEDURES TO ENSURE COMPLIANCE, INTEGRITY, AND SECURITY, IN ACCORDANCE WITH CHAPTER 688, FLORIDA STATUTES; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

Ms. Nguyen explained that this resolution provides the District Manager the authority and responsibility for approval of electronic signatures and implementation of control process and procedures to ensure compliance, integrity, and security, in accordance with Chapter 688, Florida Statutes. A discussion ensued, after which:

A **motion** was made Mr. Zapata, seconded by Ms. Navon and unanimously passed to approve and adopt Resolution No. 2024-02, thereby adopting an Electronic Signature Policy.

5. Discussion Regarding Ethics Training Requirement Memorandum and Financial Disclosure Memorandum

Ms. Smoker reminded the Board that beginning January 1, 2024, elected and appointed officers of independent special districts are required to complete four (4) hours of ethics training annually. Ms. Smoker presented the Required Ethics Training and Financial Disclosure Memorandum (Memorandum) prepared by Ms. Smoker’s firm which lists online training options. Ms. Smoker provided an explanation for each of the training options listed and further explained that they should have received a clickable version of the Memorandum via an email from the District Manager. Ms. Smoker further explained that the ethics training confirmation is not required when submitting the 2023 Form 1 (which is due on July 1, 2024); however, Board Supervisors are required to complete their 4-hour ethics training before December 31, 2024 to be able to confirm the training requirement confirmation when submitting their 2024 Form 1 (which is due on July 1, 2025).

I. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Qualifying Period Announcement: Noon, June 10, 2024 – Noon, June 14, 2024 (Seats 3, 4 & 5)

Ms. Nguyen advised that the 4-year terms of office for Seat 3 (Elizabeth Canchola), Seat 4 (Olga Navon), and Seat 5 (Jairo Zapata) were expiring in November 2024. The qualifying period for election and/or re-election has been set for Noon, June 10, 2024 through Noon, June 14, 2024. Those candidates interested in running for election can submit their qualifying documents in person to the Miami-Dade County Supervisor of Elections’ Office located at 2700 NW 87th Avenue, Miami, Florida 33172 (no earlier than fourteen days prior to commencement of the qualifying period). More information on election qualifying will be provided to those interested prior to the qualifying dates. The new terms of office would be a 4-year term through Election Day in November 2028.

J. BOARD MEMBER & STAFF CLOSING COMMENTS

There were no comments from Board Members. Ms. Nguyen stated that unless an emergency were to arise, the Board would not need to meet until June 12, 2024.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. De Cardenas, seconded by Mr. Zapata and unanimously passed adjourning the Regular Board Meeting at 6:55 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson



The Beaufort Gazette
The Belleville News-Democrat
Bellingham Herald
Centre Daily Times
Sun Herald
Idaho Statesman
Bradenton Herald
The Charlotte Observer
The State
Ledger-Enquirer

Durham | The Herald-Sun
Fort Worth Star-Telegram
The Fresno Bee
The Island Packet
The Kansas City Star
Lexington Herald-Leader
The Telegraph - Macon
Merced Sun-Star
Miami Herald
El Nuevo Herald

The Modesto Bee
The Sun News - Myrtle Beach
Raleigh News & Observer
Rock Hill | The Herald
The Sacramento Bee
San Luis Obispo Tribune
Tacoma | The News Tribune
Tri-City Herald
The Wichita Eagle
The Olympian

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
142061	554788	Print Legal Ad-IPL01742870 - IPL0174287		\$1,371.87	2	47 L

Attention: Laura J. Archer
Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410

larcher@sdsinc.org

NOTICE OF PUBLIC HEARING AND REGULAR BOARD MEETING OF THE ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

NOTICE IS HEREBY GIVEN that the Islands at Doral (SW) Community Development District (the "District") will hold a Public Hearing and Regular Board Meeting (the "Meeting") of its Board of Supervisors (the "Board") on June 12, 2024, at 6:30 p.m. in the Second Floor Conference Room of Doral Legacy Park located at 11400 NW 82nd Terrace, Doral, Florida 33178. The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2024/2025 Proposed Budget and Non-Ad Valorem Assessment Roll of the District. The Meeting is being held for the necessary public purpose of considering any other District business which may lawfully and properly come before the Board. At such time the Board is so authorized and may consider any business that may properly come before it.

A copy of the budget and/or the agenda for the Meeting may be obtained from the District's website (www.islandsdoralswcdd.org), from the offices of the District Manager, 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, during normal business hours, or by emailing nnguyen@sdsinc.org. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for special districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting.

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

Any person requiring or that otherwise may need assistance accessing or participating in this Meeting because of a disability or physical impairment is strongly encouraged to contact the District Manager's office at least forty-eight (48) hours in advance so that arrangements may be made.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

www.islandsdoralswcdd.org
IPL0174287
May 23,30 2024

PUBLISHED DAILY MIAMI-DADE-FLORIDA

STATE OF FLORIDA COUNTY OF MIAMI-DADE

Before the undersigned authority personally appeared: Mary Castro, who on oath says that he/she is CUSTODIAN OF RECORDS of The Miami Herald, a daily newspaper published at Miami in Miami-Dade County, Florida; that the attached copy of the advertisement that was published was published in said newspaper in the issue (s) of:

Publication: Miami Herald

2 insertion(s) published on:

05/23/24, 05/30/24

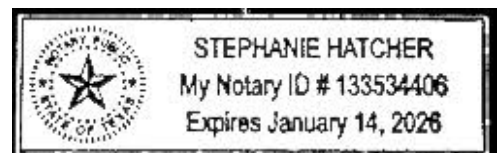
Affiant further says that the said Miami Herald is a newspaper published at Miami, in the said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Dade County, Florida each day and has been entered a second class mail matter at the post office in 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/she has neither paid or 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(s). The McClatchy Company complies with all legal requirements for publication in chapter 50, Florida Statutes.

Mary Castro

Sworn to and subscribed before me this 30th day of
May in the year of 2024

Stephanie Hatcher

Notary Public in and for the state of Texas, residing in
Dallas County



Extra charge for lost or duplicate affidavits.
Legal document please do not destroy!

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2024/2025 FINAL BUDGET INCLUDING NON-AD VALOREM SPECIAL ASSESSMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Islands at Doral (SW) Community Development District (the “District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2024/2025 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 ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2024/2025 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 EFFECTIVE this 12th day of June, 2024.

ATTEST:

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

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Islands At Doral (SW)
Community Development District

**Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

CONTENTS

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

FINAL BUDGET
ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Administrative Assessments	82,572
Maintenance Assessments	31,862
Debt Assessments	572,496
Other Revenues	0
Interest Income	720
TOTAL REVENUES	\$ 687,650
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Engineering Report/Inspections	2,000
Storm Drain Inlet Maintenance	13,000
Street/Roadway Maintenance - Polynesian Subdivision	4,200
Miscellaneous General Maintenance	2,650
Miscellaneous Stormwater System Maintenance	8,100
TOTAL MAINTENANCE EXPENDITURES	\$ 29,950
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	34,080
Secretarial & Field Operations	6,000
Legal	7,500
Assessment Roll	6,000
Audit Fees	3,500
Insurance	7,200
Legal Advertisements	2,000
Miscellaneous	1,900
Postage	275
Office Supplies	425
Dues & Subscriptions	175
Trustee Fees	4,350
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	300
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 81,438
TOTAL EXPENDITURES	\$ 111,388
REVENUES LESS EXPENDITURES	\$ 576,262
Bond Payments	(538,146)
BALANCE	\$ 38,116
County Appraiser & Tax Collector Fee	(13,739)
Discounts For Early Payments	(27,477)
EXCESS/ (SHORTFALL)	\$ (3,100)
Carryover From Prior Year	3,100
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	83,091	82,632	82,572	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	32,875	31,862	31,862	Expenditures /.94
Debt Assessments	572,610	572,496	572,496	Payment To Trustee/.94
Other Revenues	0	0	0	
Interest Income	10,818	480	720	Interest Projected At \$60 Per Month
TOTAL REVENUES	\$ 699,394	\$ 687,470	\$ 687,650	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Engineering Report/Inspections	1,531	2,000	2,000	No Change From 2023/2024 Budget
Storm Drain Inlet Maintenance	13,088	13,000	13,000	No Change From 2023/2024 Budget
Street/Roadway Maintenance - Polynesian Subdivision	0	4,200	4,200	No Change From 2023/2024 Budget
Miscellaneous General Maintenance	0	2,650	2,650	No Change From 2023/2024 Budget
Miscellaneous Stormwater System Maintenance	0	8,100	8,100	No Change From 2023/2024 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 14,619	\$ 29,950	\$ 29,950	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,000	5,000	5,000	No Change From 2023/2024 Budget
Payroll Taxes (Employer)	230	383	383	Supervisor Fees *7.65%
Management	32,136	33,096	34,080	CPI Adjustment (Capped At 3%)
Secretarial & Field Operations	6,000	6,000	6,000	No Change From 2023/2024 Budget
Legal	6,969	7,500	7,500	No Change From 2023/2024 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2023/2024 Budget
Audit Fees	3,800	3,900	3,500	Accepted Amount For 2023/2024 Audit
Insurance	6,134	6,300	7,200	Fiscal Year 2023/2024 Expenditure Was \$6,594
Legal Advertisements	399	650	2,000	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	1,831	1,400	1,900	\$500 Increase From 2023/2024 Budget
Postage	258	250	275	\$25 Increase From 2023/2024 Budget
Office Supplies	192	450	425	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	4,031	4,400	4,350	\$50 Decrease From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Administrative Contingency	0	300	300	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 73,505	\$ 78,154	\$ 81,438	
TOTAL EXPENDITURES	\$ 88,124	\$ 108,104	\$ 111,388	
REVENUES LESS EXPENDITURES	\$ 611,270	\$ 579,366	\$ 576,262	
Bond Payments	(546,245)	(538,146)	(538,146)	2025 Principal & Interest Payments
BALANCE	\$ 65,025	\$ 41,220	\$ 38,116	
County Appraiser & Tax Collector Fee	(6,630)	(13,740)	(13,739)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(25,018)	(27,480)	(27,477)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 33,377	\$ -	\$ (3,100)	
Carryover From Prior Year	0	0	3,100	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 33,377	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6,391	100	500	Projected Interest For 2024/2025
NAV Tax Collection	546,245	538,146	538,146	Maximum Debt Service Collection
Total Revenues	\$ 552,636	\$ 538,246	\$ 538,646	
EXPENDITURES				
Principal Payments	382,000	392,000	407,000	Principal Payment Due In 2025
Interest Payments	156,746	141,198	130,452	Interest Payments Due In 2025
Bond Redemption	0	5,048	1,194	Estimated Excess Debt Collections
Total Expenditures	\$ 538,746	\$ 538,246	\$ 538,646	
Excess/ (Shortfall)	\$ 13,890	\$ -	\$ -	

Series 2020 Refunding Bonds Information

Original Par Amount =	\$6,945,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.69%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2020		
Maturity Date =	May 2035		
Par Amount As Of 1/1/24 =	\$5,445,000		

**Islands At Doral (SW) Community Development District
Assessment Comparison**

Lot Size		Original Projected Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
23	Administrative	\$ -	\$ 123.06	\$ 122.98	\$ 124.45	\$ 124.36
	Maintenance	\$ -	\$ 49.51	\$ 49.51	\$ 47.99	\$ 47.99
	<u>Debt</u>	\$ -	\$ 713.00	\$ 713.00	\$ 713.00	\$ 713.00
	Total For Lot Size 23	\$ 1,062.50	\$ 885.57	\$ 885.49	\$ 885.44	\$ 885.35
32	Administrative	\$ -	\$ 123.06	\$ 122.98	\$ 124.45	\$ 124.36
	Maintenance	\$ -	\$ 49.51	\$ 49.51	\$ 47.99	\$ 47.99
	<u>Debt</u>	\$ -	\$ 857.00	\$ 857.00	\$ 857.00	\$ 857.00
	Total For Lot Size 32	\$ 1,250.00	\$ 1,029.57	\$ 1,029.49	\$ 1,029.44	\$ 1,029.35
35	Administrative	\$ -	\$ 123.06	\$ 122.98	\$ 124.45	\$ 124.36
	Maintenance	\$ -	\$ 49.51	\$ 49.51	\$ 47.99	\$ 47.99
	<u>Debt</u>	\$ -	\$ 905.00	\$ 905.00	\$ 905.00	\$ 905.00
	Total For Lot Size 35	\$ 1,312.50	\$ 1,077.57	\$ 1,077.49	\$ 1,077.44	\$ 1,077.35
50	Administrative	\$ -	\$ 123.06	\$ 122.98	\$ 124.45	\$ 124.36
	Maintenance	\$ -	\$ 49.51	\$ 49.51	\$ 47.99	\$ 47.99
	<u>Debt</u>	\$ -	\$ 1,214.00	\$ 1,214.00	\$ 1,214.00	\$ 1,214.00
	Total For Lot Size 50	\$ 1,750.00	\$ 1,386.57	\$ 1,386.49	\$ 1,386.44	\$ 1,386.35

* Assessments Include the Following :

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

Community Information:

Twenty Three Foot Lots	280
Thirty Two Foot Lots	120
Thirty Five Foot Lots	163
<u>Fifty Foot Lots</u>	<u>101</u>
Total Units	664

MONEY MARKET FUND SWEEP

EFFICIENCY THAT CAN HELP YOU INCREASE RETURNS ON IDLE CASH BALANCES

You need a cost-effective, automated tool to help minimize idle balances and increase short-term investment income. You also want to eliminate the daily hassles of transferring idle cash to and from higher yielding accounts.

PNC DELIVERS

PNC's Money Market Mutual Fund Sweep service provides a total, automated liquidity management solution offering a range of government and treasury funds that fits most investment policies. It can also be linked to an optional Line of Credit. As a result, this product can help you increase returns on idle cash balances and manage your overall cash position more efficiently.

A SOLUTION THAT CAN HELP MAXIMIZE YOUR DAILY LIQUIDITY

Respond immediately to day-to-day changes in your cash position by automatically linking your checking account to your chosen investment option.

- Establish a target balance for your checking account.
- Collected funds that exceed your target balance are automatically transferred to your investment.
- If funds are below your target balance, funds are automatically transferred from your investment account back to your checking account to cover daily disbursement transactions and avoid costly overdrafts.

INVESTMENT OPTIONS CAN HELP YOU MEET YOUR OBJECTIVE

Choose from several investment options that offer competitive returns to help meet various investment guidelines:

- High-quality money market mutual funds offer diversification and many AAA-rated funds.
- A variety of fund families and funds makes it easy for you to find those that fit your specific investment policy.
 - BlackRock® Money Market Mutual Funds
 - Fidelity® Money Market Funds
 - Federated Hermes Money Market Funds
- Dividends from money market mutual fund investments are credited to your checking account at the beginning of each month.
- Investment cap is available to designate the maximum amount for your investment balance.

TIMELY ACCESS TO ACCOUNT INFORMATION

- Access your daily sweep balances and transactions via PINACLE®, PNC's top-rated corporate online and mobile banking portal.
- Receive a monthly statement that includes summary, daily investment recap, daily loan recap (if applicable) and transaction history sections.

MONEY MARKET FUND SWEEP

Description	• Sweeps to and from a Money Market Mutual Fund investment
Benefits	• Diversification, professional money management • Available with optional Line of Credit Sweep* • Automatic investment of excess idle cash
Risk	• Not FDIC insured • Market risk
Minimum Investment	• \$0
Target Balance	• Investment target balance determined by client
Investment Options	• BlackRock® Funds • Fidelity® Funds • Federated Hermes Funds
Average User	• Client seeking greater diversity in investment vehicle
Income Paid	• Monthly



READY TO HELP

At PNC, we combine a wider range of financial resources with a deeper understanding of your business to help you achieve your goals. To learn more about how we can bring ideas, insight and solutions to you, please contact your Treasury Management Officer or visit pnc.com/treasury.

*Requires credit approval.

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RESOLUTION NO. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Islands at Doral (SW) Community Development District (the "District") to establish a regular meeting schedule for fiscal year 2024/2025; and

WHEREAS, the Board of Supervisors (the "Board") of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2024/2025 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted by the Board.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2024/2025 which is attached hereto as Exhibit "A" is hereby adopted by the Board and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 12th day of June, 2024.

ATTEST:

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

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the “Board”) of the **Islands at Doral (SW) Community Development District** (the “District”) will hold Regular Meetings in the Doral Legacy Park Second Floor Conference Room located at 11400 NW 82nd Terrace, Doral, Florida 33178 at **6:30 p.m.** on the following dates:

**October 9, 2024
November 13, 2024
December 11, 2024
February 12, 2025
March 12, 2025
April 9, 2025
June 11, 2025
September 10, 2025**

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 nnguyen@sdsinc.org 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 nnguyen@sdsinc.org 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.

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

www.islandsdoralswcdd.org

PUBLISH: MIAMI HERALD 09/24/24