



**LOS CAYOS
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING & PUBLIC
HEARING
JUNE 19, 2024
9:45 A.M.**

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410

www.loscayosydd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
Lennar Homes, LLC
5505 Blue Lagoon Drive
Miami, Fl 33126
REGULAR BOARD MEETING & PUBLIC HEARING
June 19, 2024
9:45 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. April 17, 2024 Regular Board Meeting & PH Minutes.....Page 2
- G. Old Business
- H. Public Hearing
 - 1. Proof of Publication.....Page 8
 - 2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget
 - 3. Consider Resolution No. 2024-05 – Adopting a Fiscal Year 2024/2025 Final Budget.....Page 9
- I. New Business
 - 1. Consider Resolution No. 2024-06 – Adopting a Fiscal Year 2024/2025 Meeting Schedule.....Page 16
 - 2. Fill Project Update
- J. Administrative & Operational Matters
 - 1. Financial Report.....Page 18
- K. Board Members & Staff Closing Comments
 - 1. Reminder of the 2023 Form 1 – Statement of Financial Interests Due by July 1, 2024
- 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

LOS CAYOS 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

10/06/2023

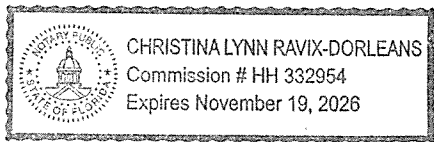
Affiant further says that the newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Guillermo Garcia

Sworn to and subscribed before me this
6 day of OCTOBER, A.D. 2023

Christina Lynn Ravix-Dorleans

(SEAL)
GUILLERMO GARCIA personally known to me



**LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Los Cayos Community Development District (the "District") will hold Regular Meetings at Lennar Homes, LLC located at 5505 Waterford District Drive, Miami, Florida 33126 at 9:45 a.m. on the following dates:

- October 18, 2023
- November 15, 2023
- January 17, 2024
- February 21, 2024
- March 20, 2024
- April 17, 2024
- May 15, 2024
- June 19, 2024
- August 21, 2024
- September 18, 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 786-347-2711 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 786-347-2711 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.

LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT

www.loscayosccd.org
10/6

23-47/0000686883M

**LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
APRIL 17, 2024**

A. CALL TO ORDER

The April 17, 2024, Regular Board Meeting of the Los Cayos Community Development District (the “District”) was called to order at 9:49 a.m. in the offices of Lennar Homes, LLC located at 5505 Waterford District Drive, Miami, Florida 33126.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *Miami Daily Business Review* on October 6, 2023, as part of the District’s Fiscal Year 2023/2024 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mrs. Perez determined that the presence of the following Board Members constituted a quorum and all was in order to proceed with the meeting: Vice Chairperson Vanessa Perez and Supervisors Marc Szasz and Carmen Orozco.

Also in attendance were District Manager Gloria Perez of Special District Services, Inc., and District Counsel Ginger Wald of Billing Cochran, Lyles, Mauro & Ramsey, P.A.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

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

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

F. APPROVAL OF MINUTES

1. February 21, 2024, Regular Board Meeting

A MOTION was made by Supervisor Orozco, seconded by Supervisor Perez and passed unanimously approving the minutes of the February 21, 2024, Regular Meeting, as presented.

G. OLD BUSINESS

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

Mrs. Perez then recessed the Regular Board Meeting and simultaneously called to order the Public Hearing.

H. PUBLIC HEARING

1. Proof of Publication

Proof of publication was presented which showed that notice of the Public Hearing had been published in *Miami Herald* on March 19, 2024, and March 20, 2024, as legally required.

2. Receive Public Comment on the Proposed Rulemaking

Mrs. Perez opened the public comment portion of the Public Hearing. There were no comments made at this time.

3. Consider Resolution No. 2024-03 – Related to DERM Rules

Resolution No. 2024-03 was presented, entitled:

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT, ADOPTING RULES PERTAINING TO MAINTENANCE AND COMPLIANCE WITH THE DECLARATION OF RESTRICTIVE COVENANT AND ENGINEERING CONTROL MAINTENANCE PLAN RELATING TO PROTECTION OF GROUNDWATER AND CONTAMINATED SOIL ON PROPERTY LOCATED WITHIN THE DISTRICT BOUNDARIES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

RULES FOR COMPLIANCE WITH DECLARATION OF RESTRICTIVE COVENANT AND ENGINEERING CONTROL MAINTENANCE PLAN AS TO USE OF PROPERTY WITHIN THE BOUNDARIES OF THE DISTRICT

- (1) **General.** The Los Cayos Community Development District (“District”) joined and consented to a Declaration of Restrictive Covenant (“DRC”) recorded on March 28, 2024, at Official Records Book 34156, Page 2261 in the Public Records of Miami-Dade County, Florida (“Covenant”), whereby the District agreed that it was responsible for the obligations described in the Engineering Control Maintenance Plan (“ECMP”), dated December 29, 2023 (attached hereto as **Exhibit 1**), providing for the inspection, maintenance and reporting requirements regarding properties situated within the District boundaries and as described in the DRC. The District will conduct certain routine inspections of property within the District boundaries to ensure compliance with the DRC and ECMP, require notification by the individual property owners of any penetration of the engineering controls on their property and any interaction with groundwater and reporting to the Department of Regulatory and Economic Resources, Division of Environmental Resources Management (“DERM”). Pursuant to the ECMP, the District is responsible for the maintenance of engineering controls, disclosing environmental conditions to prospective contractors, retention of a Florida licensed professional engineer to oversee and document work performed below the engineering controls, and submit Source Removal Reports and Engineering Control Repair reports, as necessary, as described in the DRC and ECMP.

- (2) Inspections. The District shall perform routine inspections under the direct supervision of a professional engineer on a semi-annual basis to determine compliance with the DRC and ECMP. The property owners within the boundaries of the District shall permit the entry of the District personnel to inspect the property owner's unimproved property in accordance of the DRC and ECMP. The property owner shall be notified by the District of the date and general time of the aforementioned inspections.
- (3) Notification. All property owners are required to be in compliance with the DRC. Each property owner shall inform the District, of the following:
 - (a) intention of digging of holes or trenches which disturb or penetrate the engineering controls on the property owner's property; and
 - (b) intention to interact with groundwater on the property owner's property; and
 - (c) proof of permit issued by Miami-Dade County which provides for all requirements of the DRC; and
 - (d) notice of any violations received by Miami-Dade County/DERM regarding or arising out of the requirements of the DRC.
- (4) Compliance. Pursuant to the requirements of the DRC, the CDD requires that individual property owners disclose the environmental conditions and requirements of the DRC and ECMP to prospective contractors, engage a Florida licensed professional engineer to oversee and document work performed on their property, and provide all reports to the District, as required by the ECMP.
- (5) Reporting. It is the responsibility of the District to notify DERM of any violations of the Covenant. If the District is made aware of any violations of the DRC, the District will notify the property owner of said violations and advise the property owner to come into compliance therewith.
- (6) Maintenance. In the event of a failure of the property owner to comply with the requirements of the DRC, the District has the responsibility under the ECMP to repair and restore any damage to the engineering controls on the subject property at the property owner's sole cost and expense. The property owner shall pay all such costs to the District within thirty (30) days of written notice sent by the District to the property owner at the address on file at the County property appraiser for the subject property. If the property owner fails to timely pay all such costs incurred by the District, the District may impose such costs on the property owner as a maintenance special assessment on the subject property.

Ms. Wald provided an overview of the rules pertaining to the maintenance and compliance, as well as the reporting and engineering control maintenance.

A **MOTION** was made by Supervisor Orozco, seconded by Supervisor Perez and passed unanimously adopting Resolution No. 2024-03, as presented.

Mrs. Perez then closed the Public Hearing and reconvened the Regular Board Meeting.

I. NEW BUSINESS

1. Consider Engineering Proposal for DERM Required Environmental Inspection Services

Mrs. Perez advised the Board that Juan Alvarez the District engineer had acquired a proposal from MEC Engineering (MEC) that was circulated via email and provided via handout for the Board's approval consideration.

Mr. Szasz estimated that the services should commence within the next six months.

A **MOTION** was made by Supervisor Orozco, seconded by Supervisor Perez and passed unanimously approving the proposal and engaging MEC Engineering, as per the above proposal, as presented; and further authorizing District Counsel to prepare an agreement.

2. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Proposed Budget and Setting a Public Hearing Date

Mrs. Perez presented Resolution No. 2024-04, entitled:

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez noted that she had changed the address on the Resolution to read 5505 Waterford District Drive instead of the previously known address of 5505 Blue Lagoon Drive.

A **MOTION** was made by Supervisor Orozco, seconded by Supervisor Perez adopting Resolution No. 2024-04 and setting the Fiscal Year 2024/2025 Budget and setting the Public Hearing date for Wednesday, June 19th, 2024, at 9:45 a.m. in the offices of Lennar Homes, LLC, 5505 Waterford District Drive, Miami, Florida 33126 and authorizing the publication of the notice, as required by law.

3. Consider Ratification and Approval of Intergovernmental Agreement between the District, the Tax Collector and the Property Appraiser

A **MOTION** was made by Supervisor Orozco, seconded by Supervisor Perez and unanimously passed ratifying and approving the Intergovernmental Agreement between the District, the Tax Collector and the Property Appraiser, as presented.

4. Consider Ratification and Approval of Certain Exempt Information Maintained by the Property Appraiser

A **MOTION** was made by Supervisor Orozco, seconded by Supervisor Perez and unanimously passed ratifying and approving certain exempt information maintained by the Property Appraiser, as presented.

5. Fill Project Update

Mr. Szasz provided an update on the Fill Project, noting that it should be completed by the end of this month, and he anticipates the final billing will be in May for fill from the month of April.

J. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Financial Report

Financials were presented in the meeting materials and were reviewed: Monthly Financial Report- Operating Fund (actual revenues and expenditures with fund balances and availability) and the Budget vs. Actual from October 2023 through March 2024. Available Funds as of March 31, 2024, reflect: \$666,562.39.

A motion for ratification of the financials or any further questions was requested.

A **MOTION** was made by Supervisor Orozco, seconded by Supervisor Perez and passed unanimously ratifying and approving the financials as presented.

K. BOARD MEMBER & STAFF CLOSING COMMENTS

1. Special District Services' Ethics Training Memo

Ms. Wald provided an overview of the presented Memorandum, going over the required ethics training and providing an update on the financial disclosure form.

2. 2023 Form 1 – Statement of Financial Interests

Mrs. Perez reminded the Board that the 2023 Form 1 – Statement of Financial Interests was due July 1, 2024, and indicated that it would only be accepted via electronically beginning this year.

L. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 9:58 a.m. on a **MOTION** made by Supervisor Perez, seconded by Supervisor Orozco and passed unanimously.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair



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
142431	556633	Print Legal Ad-IPL01750790 - IPL0175079		\$1,226.85	2	42 L

Attention: Los Cayos
 Special District Services, Inc.
 2501A Burns Road
 Palm Beach Gardens, Florida 33410

larcher@sdsinc.org

NOTICE OF PUBLIC HEARING & REGULAR BOARD MEETING OF THE LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors (the "Board") of the Los Cayos Community Development District (the "District") will hold a Public Hearing and a Regular Board Meeting on June 19, 2024, at 9:45 a.m., or as soon thereafter as can be heard, in the offices of Lennar Homes, LLC located at 5505 Waterford District Drive, Miami, Florida 33126.

The purpose of the Public Hearings is to receive public comment on the Fiscal Year 2024/2025 Proposed Final Budget of the District. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. A copy of the Budgets and/or the Agenda may be obtained from the District's website (www.loscayosdcd.org) or from the offices of the District Manager, Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410, 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 786-347-2711 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.

LOS CAYOS Community Development District

www.loscayosdcd.org
 IPL0175079
 May 30, Jun 6 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:

05/30/24, 06/06/24

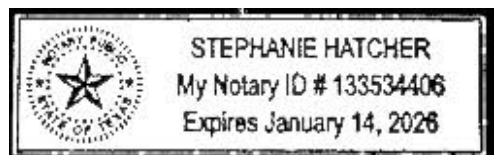
Affiant further says that the said Miami Herald is a newspaper published at Miami, in the said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Dade County, Florida each day and has been entered a second class mail matter at the post office in 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 6th day of June 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. 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2024/2025 FINAL BUDGET PURSUANT TO CHAPTER 190, *FLORIDA STATUTES*; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “Board”) of the Los Cayos Community Development District (“District”) has prepared a Proposed Operating Fund Budget for Fiscal Year 2024/2025, and the Board is empowered to provide a funding source to operate the District and to impose special assessments upon the properties within the District, as required; and

WHEREAS, the District has held a duly advertised Public Hearing to receive public comments on the Proposed Operating Fund Budget, has considered and adopted the Fiscal Year 2024/2025 Operating Fund Budget; and is now authorized to levy non-ad valorem assessments upon the assessable properties within the District.

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

Section 1. The Operating Fund Budget for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is accepted, approved and adopted.

Section 2. The Secretary and/or Assistant 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 19th day of June, 2024.

ATTEST:

**LOS CAYOS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Los Cayos
Community Development District

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

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

FINAL BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M Assessments	98,297
Debt Assessments	380,894
Developer Contribution	0
Developer Contribution - Import Fill Material	0
Interest Income	375
TOTAL REVENUES	\$ 479,566
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	34,000
Legal	11,500
Assessment Roll	6,000
Audit Fees	4,500
Arbitrage Rebate Fee	650
Insurance	6,250
Legal Advertisements	3,000
Miscellaneous	500
Postage	200
Office Supplies	500
Dues & Subscriptions	175
Website Management	2,500
Trustee Fees	4,000
Continuing Disclosure Fee	1,000
Dissemination Services	2,500
Total Administrative Expenditures	\$ 77,275
Maintenance Expenditures	
Engineering/Inspections	3,000
Miscellaneous Maintenance	1,000
Environmental Inspections	10,000
Stormwater Management	1,500
Field Operations	0
Import Fill Material	0
Total Maintenance Expenditures	\$ 15,500
TOTAL EXPENDITURES	\$ 92,775
REVENUES LESS EXPENDITURES	\$ 386,791
Bond Payments	(358,040)
BALANCE	\$ 28,751
County Appraiser & Tax Collector Fee	(9,584)
Discounts For Early Payments	(19,167)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
LOS CAYOS 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				
O&M Assessments	0	0	98,297	Expenditures (\$92,400) / .94
Debt Assessments	0	0	380,894	Bond Payments/.94
Developer Contribution	36,167	119,375	0	
Developer Contribution - Import Fill Material	4,785,292	2,300,000	0	
Interest Income	73	0	375	
TOTAL REVENUES	\$ 4,821,532	\$ 2,419,375	\$ 479,566	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	9,750	39,000	34,000	\$2,833.33 X 12 Months
Legal	19,579	40,000	11,500	
Assessment Roll	0	0	6,000	
Audit Fees	0	4,000	4,500	Will Increase Due To Bond Issue
Arbitrage Rebate Fee	0	0	650	Will Commence In Fiscal Year Following Issuing Of Bond
Insurance	1,287	6,000	6,250	Insurance Estimate
Legal Advertisements	3,023	20,000	3,000	
Miscellaneous	129	1,500	500	
Postage	233	200	200	
Office Supplies	326	2,000	500	
Dues & Subscriptions	100	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management	625	2,500	2,500	\$208.33 X 12 Months
Trustee Fees	0	0	4,000	Will Commence In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	0	1,000	Will Commence In Fiscal Year Following Issuing Of Bond
Dissemination Services	0	0	2,500	Required By Bond Underwriter
Total Administrative Expenditures	\$ -	\$ 115,375	\$ 77,275	
Maintenance Expenditures				
Engineering/Inspections	0	2,000	3,000	Engineers Report To Be Included In Bond Cost Of Issuance
Miscellaneous Maintenance	0	2,000	1,000	
Environmental Inspections	0	0	10,000	Environmental Inspections
Stormwater Management	0	0	1,500	Stormwater Management
Field Operations	0	0	0	
Import Fill Material	1,778,386	2,300,000	0	Expenditure Was For 2022/2023 & 2023/2024
Total Maintenance Expenditures	\$ 1,778,386	\$ 2,304,000	\$ 15,500	
TOTAL EXPENDITURES	\$ 1,778,386	\$ 2,419,375	\$ 92,775	
REVENUES LESS EXPENDITURES	\$ 3,043,146	\$ -	\$ 386,791	
Bond Payments	0	0	(358,040)	
BALANCE	\$ 3,043,146	\$ -	\$ 28,751	
County Appraiser & Tax Collector Fee	0	0	(9,584)	
Discounts For Early Payments	0	0	(19,167)	
EXCESS/ (SHORTFALL)	\$ 3,043,146	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
LOS CAYOS 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	0	0	100	Projected Interest For 2024/2025
NAV Tax Collection	0	0	358,040	Maximum Debt Service Collection
Developer Contribution	0	0	0	
Total Revenues	\$ -	\$ -	\$ 358,140	
EXPENDITURES				
Principal Payments	0	0	80,000	Principal Payment Due In 2025
Interest Payments	0	0	277,140	Interest Payment Due In 2025
Bond Redemption	0	-	1,000	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 358,140	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Notes

Capitalized Interest Set-Up Through June 2024

December 2024 Interest Payment (\$139,900) To Be Developer Funded

Series 2024 Bond Information

Original Par Amount = \$5,275,000 Annual Principal Payments Due = June 15th

Interest Rate = 4.40% - 5.55% Annual Interest Payments Due = June 15th & December 15th

Issue Date = March 2024

Maturity Date = June 2054

Par Amount As Of 4/1/24 = \$5,275,000

Los Cayos Community Development District Assessment Comparison

	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M Assessment For Townhomes	\$ -	\$ -	\$ 425.53
<u>Debt Assessment For Townhomes</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,649.00</u>
Total For Townhomes	\$ -	\$ -	\$ 2,074.53

O&M Covenant = 400.00
400.00/.94 = 425.53

* Assessments Include the Following :

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

Community Information:

Townhomes 231

RESOLUTION NO. 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR THE 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 Los Cayos Community Development District (the "District") to establish a regular meeting schedule for fiscal year 2024/2025; and

WHEREAS, the Board of Supervisors 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 LOS CAYOS 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 2024/2025 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 19th day of June, 2024.

ATTEST:

**LOS CAYOS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the “Board”) of the **Los Cayos Community Development District** (the “District”) will hold Regular Meetings at Lennar Homes, LLC located at 5505 Waterford District Drive, Miami, Florida 33126 at **9:45 a.m.** on the following dates:

**October 16, 2024
January 15, 2025
March 19, 2025
May 21, 2025
August 20, 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 786-347-2711 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 786-347-2711 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.

LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT

www.loscayosccd.org

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Los Cayos
Community Development District

**Financial Report For
May 2024**

**LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MAY 2024**

	Annual Budget 10/1/23 - 9/30/24	Actual May-24	Year To Date Actual 10/1/23 - 5/31/24
REVENUES			
O&M Assessments	0	0	0
Developer Contribution	119,375	0	29,844
Developer Contribution - Import Fill Material	2,300,000	0	760,324
Debt Assessments	0	0	0
Other Revenue	0	0	0
Interest Income	0	0	30,741
Total Revenues	\$ 2,419,375	\$ -	\$ 820,909
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	0	0	0
Management	39,000	3,250	26,000
Legal	40,000	0	8,358
Assessment Roll	0	0	0
Audit Fees	4,000	0	0
Arbitrage Rebate Fee	0	0	0
Insurance	6,000	0	5,000
Legal Advertisements	20,000	0	2,880
Miscellaneous	1,500	66	201
Postage	200	28	227
Office Supplies	2,000	80	412
Dues & Subscriptions	175	0	175
Website Management	2,500	208	1,667
Trustee Fees	0	0	0
Continuing Disclosure Fee	0	0	0
Total Administrative Expenditures	\$ 115,375	\$ 3,632	\$ 44,920
Maintenance Expenditures			
Engineering/Inspections	2,000	700	4,633
Miscellaneous Maintenance	2,000	0	0
Import Fill Material	2,300,000	110,748	1,759,037
Total Maintenance Expenditures	\$ 2,304,000	\$ 111,448	\$ 1,763,670
TOTAL EXPENDITURES	\$ 2,419,375	\$ 115,080	\$ 1,808,590
REVENUES LESS EXPENDITURES	\$ -	\$ (115,080)	\$ (987,681)
Bond Payments	0	0	0
BALANCE	\$ -	\$ (115,080)	\$ (987,681)
County Appraiser & Tax Collector Fee	0	0	0
Discounts For Early Payments	0	0	0
EXCESS/ (SHORTFALL)	\$ -	\$ (115,080)	\$ (987,681)
Fund Balance As Of 9/30/23	\$ 1,644,137.27		
Bank Balance As Of 5/31/24	\$ 663,743.46		
Accounts Payable As Of 5/31/24	\$ 7,287.86		
Accounts Receivable As Of 5/31/24	\$ -		
Available Funds As Of 5/31/24	\$ 656,455.60		

Los Cayos Community Development District
Budget vs. Actual
October 2023 through May 2024

	<u>Oct 23 - May 24</u>	<u>23/24 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Developer Contribution	29,843.75	119,375.00	-89,531.25	25.0%
Developer Contribution - Import Fill Material	760,324.23	2,300,000.00	-1,539,675.77	33.06%
O&M Assessments	0.00	0.00	0.00	0.0%
Debt Assessments	0.00	0.00	0.00	0.0%
Debt Assessment - Pd To Trustee	0.00	0.00	0.00	0.0%
County Appaiser & Tax Collector Fee	0.00	0.00	0.00	0.0%
Discounts For Early Payments	0.00	0.00	0.00	0.0%
Other Revenue	0.00	0.00	0.00	0.0%
Interest Income	30,740.83	0.00	30,740.83	100.0%
Total Income	<u>820,908.81</u>	<u>2,419,375.00</u>	<u>-1,598,466.19</u>	<u>33.93%</u>
Expense				
Supervisor Fees	0.00	0.00	0.00	0.0%
Management	26,000.00	39,000.00	-13,000.00	66.67%
Legal Fees	8,357.50	40,000.00	-31,642.50	20.89%
Assessment Roll	0.00	0.00	0.00	0.0%
Audit Fees	0.00	4,000.00	-4,000.00	0.0%
Arbitrage Rebate Fee	0.00	0.00	0.00	0.0%
Insurance	5,000.00	6,000.00	-1,000.00	83.33%
Legal Advertisements	2,879.77	20,000.00	-17,120.23	14.4%
Miscellaneous	201.47	1,500.00	-1,298.53	13.43%
Postage and Delivery	227.35	200.00	27.35	113.68%
Office Supplies	412.30	2,000.00	-1,587.70	20.62%
Dues & Subscriptions	175.00	175.00	0.00	100.0%
Website Management	1,666.64	2,500.00	-833.36	66.67%
Trustee Fees	0.00	0.00	0.00	0.0%
Continuing Disclosure Fee	0.00	0.00	0.00	0.0%
Engineering/Inspections	4,632.50	2,000.00	2,632.50	231.63%
Miscellaneous Maintenance	0.00	2,000.00	-2,000.00	0.0%
Import Fill Material	1,759,037.95	2,300,000.00	-540,962.05	76.48%
Total Expense	<u>1,808,590.48</u>	<u>2,419,375.00</u>	<u>-610,784.52</u>	<u>74.75%</u>
Net Ordinary Income	<u>-987,681.67</u>	<u>0.00</u>	<u>-987,681.67</u>	<u>100.0%</u>
Net Income	<u><u>-987,681.67</u></u>	<u><u>0.00</u></u>	<u><u>-987,681.67</u></u>	<u><u>100.0%</u></u>