



**LOS CAYOS
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
MARCH 19, 2025
9:45 A.M.**

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

www.loscayoscdd.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

March 19, 2025
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. October 16, 2024 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Stormwater Management System Legal Requirements Update Memorandum.....Page 5
 - 2. Consider Resolution No. 2025-01 – Approving Proposed FY 2025/2026 Annual Budget and Setting a Public Hearing for Final Adoption.....Page 9
 - 3. Consider Resolution No. 2025-02 – Registered Agent Change.....Page 24
- I. Administrative & Operational Matters
 - 1. Financial Report.....Page 26
- J. Board Members & Staff Closing Comments
- K. Adjourn



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	596095	Print Legal Ad-IPL01960510 - IPL0196051		\$764.59	2	51L

Attention: Los Cayos

Los Cayos Community Development District
 2501A Burns Road
 Palm Beach Gardens, Florida 33410

LArcher@sdsinc.org

**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**
- February 19, 2025**
- March 19, 2025**
- April 16, 2025**
- May 21, 2025**
- June 18, 2025**
- July 16, 2025**
- August 20, 2025**
- September 17, 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 ensure 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
 IPL0196051
 Sep 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

1 insertion(s) published on:

09/30/24

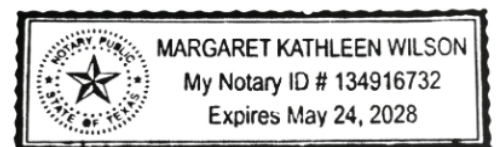
Affiant further says that the said Miami Herald is a newspaper published at Miami, in the said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Dade County, Florida each day and has been entered a second class mail matter at the post office in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

Margaret K. Wilson

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!

**LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 16, 2024**

A. CALL TO ORDER

The October 16, 2024, Regular Board Meeting of the Los Cayos Community Development District (the “District”) was called to order at 9:55 a.m. in the offices of Lennar Homes, LLC located at 5505 Blue Lagoon 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 Herald* on September 30, 2024, as part of the District’s Fiscal Year 2024/2025 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: Chairperson Teresa Baluja, Vice Chairperson Vanessa Perez and Supervisors Raisa Krause 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. June 19, 2024, Public Hearing & Regular Board Meeting

A MOTION was made by Supervisor Perez, seconded by Supervisor Baluja and passed unanimously approving the minutes of the June 19, 2024, Public Hearing & Regular Meeting, as presented.
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G. OLD BUSINESS

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

H. NEW BUSINESS

1. Consider Resolution No. 2024-07 – Adopting a Fiscal Year 2023/2024 Amended Budget

Mrs. Perez presented Resolution No. 2024-07, entitled:

RESOLUTION NO. 2024-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez explained, as done every year for administrative and statutory requirements, within 60 days of any given fiscal year end, the Board adopts a revised/amended budget for said year. The fiscal year ended on September 30, 2024. This is the reason it is administrative in nature (past year’s budget for past year’s expenses) and will serve as the Board’s final approval/ratification of the District’s expenditures for the past fiscal year.

A **MOTION** was made by Supervisor Perez, seconded by Supervisor Baluja and unanimously passed adopting Resolution No. 2024-07, as presented.

2. Consider Resolution No. 2024-08 – Adopting Goals and Objectives

Mrs. Perez presented Resolution No. 2024-08, entitled:

RESOLUTION 2024-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

A **MOTION** was made by Supervisor Orozco, seconded by Supervisor Baluja and unanimously passed adopting Resolution No. 2024-08, as presented.

I. 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 September 2024. Available Funds as of September 30, 2024 reflect \$630,384.21.

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

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

J. BOARD MEMBER & STAFF CLOSING COMMENTS

1. 2024 Florida Legislative Session Update

Ms. Wald provided an update on the 2024 Legislative Session.

2. Supplemental Update to Legislative Session

Ms. Wald provided an overview of the Supplement to the Legislative Session that was presented, noting that the members of this Board had previously reviewed this information.

K. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 10:05 a.m. on a **MOTION** made by Supervisor Baluja, seconded by Supervisor Perez and passed unanimously.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

MEMORANDUM

TO: District Manager

FROM: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
District Counsel

DATE: February 10, 2025

RE: Stormwater system legal requirements update

As district counsel, throughout the year we continuously monitor state legislation and municipal and county ordinances that may be applicable to the governance and operation of our special district clients. Below is a summary of the current stormwater system requirements for Miami-Dade County, Florida (which include requirements imposed statewide by the Florida legislature, requirements for systems within the jurisdiction of the South Florida Water Management District (SFWMD), and requirements exclusive to Miami-Dade County imposed by county ordinances). We suggest that you review the legal requirements with the district engineer of each special district to ensure that appropriate inspections, reporting and funding for the applicable stormwater management system are in place.

2021 Requirements for Districts with Stormwater Systems:

In 2021, the Florida legislature created Section 403.9302, Florida Statutes, which required that local governments, including special districts, develop a 20-year needs analysis of the stormwater management system. This required each special district to provide a report no later than June 30, 2022, to the county in which the special district was located providing the following:

- (1) Description of stormwater management program or system and its facilities and projects;
- (2) Number of current and projected residents served in 5-year increments;
- (3) Current and projected service area for stormwater management program and system;
- (4) Current and projected costs of providing services in 5-year increments;
- (5) Estimated remaining useful life of facility or its major components;
- (6) Recent 5-year history of annual contributions and capital expenditures for maintenance or expansion; and
- (7) Special district's plan to fund the maintenance or expansion of the facility or its major components.

Each county was required to compile and submit a cumulative report to the state. Thereafter, the state issued a comprehensive report on its findings. Unless a further change in state legislation occurs, each special district must submit this stormwater management needs report again on **June 30, 2027**.

New Requirements for Districts with Stormwater Systems:
Chapter 2024-275, Laws of Florida

During this past legislative session, the state enacted Chapter 2024-275, effective June 28, 2024, known as the Florida Stormwater Ratification Bill, which codified several significant changes to the Environmental Resource Permit Handbook promulgated by the Florida Department of Environment Protection (FDEP) (the “FDEP Handbook”).

Operation and Maintenance Plan:

As it relates to stormwater management systems, the FDEP Handbook requires that an applicant for construction, alteration or operation of a stormwater management system shall provide a written operation and maintenance plan (“O&M Plan”) at the time of application. The O&M Plan shall provide the following:

- (1) List and details of all stormwater system components, including location, type, how systems connect, etc.;
- (2) List and description of maintenance and inspection tasks for the system and its components (specific procedures provided);
- (3) Regular inspection and maintenance schedules;
- (4) Inspection checklists;
- (5) Copies of or references to pertinent sections of covenants, conditions, restrictions or other documents, permits approvals, and agreements that govern operation and maintenance of the stormwater system; and
- (6) Permitted or as-built plans of the stormwater system.

The O&M Plan must also include a list of after-hours telephone numbers for key maintenance personnel in case of emergencies and information necessary for reviewing copies of maintenance and inspection records. This O&M Plan must be maintained by the operation and maintenance entity, and if a third party performs the operation and maintenance, the permittee remains responsible for all the requirements.

Additional Inspections and Reports – Florida Requirements:

The new legislation also requires additional inspections and reports from districts with stormwater infrastructure. The FDEP Handbook provides that the applicant may propose a maximum frequency of inspections for a stormwater system of **5 years**, but FDEP may determine that the stormwater system requires a greater minimum frequency of inspections and includes a chart of the type of system and the inspection frequency for that system, which could require yearly inspections. The stormwater management system inspections conducted on or after **June 28, 2025**, require a qualified inspector to conduct the inspection and submit the reports. FDEP also has adopted additional requirements for each regional water management district, including the South Florida Water Management District (SFWMD). These additional requirements, including the inspection checklist, are available on SFWMD’s website (www.sfwmd.gov), which provides for the reporting requirements and signature of the inspector. The inspection report shall be submitted within **30 days** of the date of the inspection.

Transfer of Permits for Stormwater Management Systems:

Based on this new legislation and the requirements for permit applications, prior to the acceptance of the transfer of any permit for the stormwater management system, the district manager should obtain the O&M Plan from the developer and confirm that the above requirements have been met. Additionally, the district manager will need to budget for the required inspections and reporting by a qualified inspector.

New Requirements for Districts located in Miami-Dade County

Additional Inspections and Reports – Miami-Dade County Requirements:

In Miami-Dade County, the County Commission enacted an ordinance imposing new stormwater management reporting and inspection requirements which commence **3 years** after adoption of the ordinance (**September 4, 2027**). These new ordinance amendments require owners and operators of stormwater management systems that connect to or drain into a public right-of-way drainage infrastructure to certify the stormwater system and submit an asset inventory of the stormwater system and structures, inspections/maintenance records, and maintenance standard operating procedures to the County. After the first certification, the stormwater management system will need to be certified every **10 years thereafter**, unless the County determines an earlier recertification is required.

If the requirements above apply to the special district, the district manager should discuss with the district engineer the anticipated costs of certifying the stormwater system, including the asset inventory of the structures, maintenance standard operating procedures and maintenance report formats to comply with the new County requirements.

Miami-Dade County Class V Dewatering Permits:

Additionally, the Miami-Dade County Commission amended the code of ordinances to require **Class V permits** for dewatering operations associated with the cleaning and maintenance of stormwater management systems. Dewater means to discharge either on- or off-site water from an excavation, underground structure, or depressed lands, which includes the cleaning of stormwater infrastructure systems in the special districts. Presently, a special district, or its contractor, will need to apply for and obtain a permit from Miami-Dade County Department of Environmental Resource Management (DERM) prior to the stormwater cleaning. Previously, the special district did not have to obtain a permit from DERM to perform stormwater structure cleaning. There are multiple costs involved, which vary depending upon the length of time of the permit. According to the information provided by DERM, the fee for a one-year permit is \$2,150, as provided on the permit application form. The permit must be issued before work commences, otherwise there will be fines equal to double the permit cost imposed by Miami-Dade County. It is imperative that the permit be issued, and that this requirement is included in the agreement with a contractor. There are also other requirements that the contractor will need to adhere to as a part of the cleaning of the stormwater system under the permit, including, but not limited to, a description of the portion of the infrastructure to be cleaned, the equipment to be used for cleaning,

the standard operating procedure for the cleaning, details and specifications of required pre-treatment system if discharged into same stormwater infrastructure, information on how the filtrate will be collected, transported, and disposed of, details for the authorized facility where the solid content of the truck will be transported, visual inspection of the drainage structure and content for signs of contamination, and proper use of the equipment.

Recommendation

Taking all of these current and new requirements into account, it would benefit the special district for the district engineer to review the current stormwater management systems, including having the district engineer make a determination of: whether mapping is required to identify the location of the stormwater infrastructure, the current condition of the infrastructure, the required maintenance of the system, a maintenance plan, the estimate for the future needs of the stormwater system as a whole and the estimated costs for the regular maintenance (including permit costs) and future capital costs.

RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Los Cayos Community Development District (the “District”) was recently established by Ordinance No. 23-35 approved by the Miami-Dade County Board of County Commissioners, Miami-Dade County, Florida, effective May 26, 2023; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors (the “Board”) of the District the proposed operating fund budget for Fiscal Year 2025/2026; and

WHEREAS, the Board has considered the proposed operating fund budget and desires to set the required public hearing thereon.

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

1. The operating fund budget proposed by the District Manager for Fiscal Year 2025/2026 attached hereto as **Exhibit “A”** is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. The public hearing on said approved operating fund budget is hereby declared and set for the following date, hour and location:

DATE: Wednesday, May 21, 2025

HOUR: 9:45 am

LOCATION: Lennar Homes, LLC
5505 Waterford District Drive
Miami, Florida 33126

3. The District Manager is hereby directed to submit a copy of the proposed budget to the Miami-Dade County at least sixty (60) days prior to the hearing set above.
4. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 2. If the District does not have its own website, the District's Secretary is directed to transmit the approved budget to the managers or administrators of the Miami-Dade County for posting on their website.

5. Notice of this public hearing shall be published in the manner prescribed in Florida law.
6. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 19th day of March, 2025.

ATTEST:

**LOS CAYOS
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

Attachment: **Exhibit "A"** Fiscal Year 2025/2026 Budget

EXHIBIT A

Los Cayos
Community Development District

Option 1 - With Maintenance

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET
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PROPOSED BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
Administrative Assessments	82,633
Maintenance Assessments	91,915
Debt Assessments	380,894
Developer Contribution	0
Developer Contribution - Import Fill Material	0
Interest Income	600
TOTAL REVENUES	\$ 556,042
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	34,000
Legal	12,500
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	\$ 78,275
Maintenance Expenditures	
Engineering/Inspections	8,000
Miscellaneous Maintenance	3,000
Environmental Inspections	10,000
Stormwater Management	16,000
Storm Drainage/Class V Permit	3,500
Field Operations	3,000
Entry Road Maintenance	1,300
Water Feature Maintenance	8,000
Landscape Maintenance	16,000
Monuments Maintenance	2,000
Street Lighting	3,600
Sidewalks	1,500
Power Utility	5,500
Water & Sewage/Potable Water	5,000
Import Fill Material	0
Total Maintenance Expenditures	\$ 86,400
TOTAL EXPENDITURES	\$ 164,675
REVENUES LESS EXPENDITURES	\$ 391,367
Bond Payments	(358,040)
BALANCE	\$ 33,327
County Appraiser & Tax Collector Fee	(11,109)
Discounts For Early Payments	(22,218)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	0	98,297	82,633	Expenditures Less Interest/.94
Maintenance Assessments	0	0	91,915	Expenditures / .94
Debt Assessments	0	380,894	380,894	Bond Payments/.94
Developer Contribution	59,688	0	0	
Developer Contribution - Import Fill Material	792,119	0	0	
Interest Income	41,859	375	600	Projected At \$50 Per Month
TOTAL REVENUES	\$ 893,666	\$ 479,566	\$ 556,042	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	39,000	34,000	34,000	\$2,833.33 X 12 Months
Legal	18,113	11,500	12,500	\$1,000 Increase From 2024/2025 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2024/2025 Budget
Audit Fees	3,400	4,500	4,500	Will Increase Due To Bond Issue
Arbitrage Rebate Fee	0	650	650	Will Commence In Fiscal Year Following Issuing Of Bond
Insurance	5,000	6,250	6,250	Insurance Estimate
Legal Advertisements	4,872	3,000	3,000	No Change From 2024/2025 Budget
Miscellaneous	269	500	500	No Change From 2024/2025 Budget
Postage	365	200	200	No Change From 2024/2025 Budget
Office Supplies	503	500	500	No Change From 2024/2025 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management	2,500	2,500	2,500	\$208.33 X 12 Months
Trustee Fees	0	4,000	4,000	No Change From 2024/2025 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2024/2025 Budget
Dissemination Services	0	2,500	2,500	Required By Bond Underwriter
Total Administrative Expenditures	\$ 80,197	\$ 77,275	\$ 78,275	
Maintenance Expenditures				
Engineering/Inspections	7,619	3,000	8,000	\$5,000 Increase From 2024/2025 Budget
Miscellaneous Maintenance	0	1,000	3,000	\$2,000 Increase From 2024/2025 Budget
Environmental Inspections	0	10,000	10,000	Environmental Inspections
Stormwater Management	0	1,500	16,000	Stormwater Management
Storm Drainage/Class V Permit	0	0	3,500	Stormwater Drainage System Requirement
Field Operations	0	0	3,000	\$250 X 12 Months
Entry Road Maintenance	0	0	1,300	Entry Road Maintenance
Water Feature Maintenance	0	0	8,000	Weekly 4 Pools Clean, Backwash, Water Test, Etc.
Landscape Maintenance	0	0	16,000	Landscape Bi-Weekly mow, trim, mulch, fertilization, pesticides, irrigation monthly wet tests and maintenance
Monuments Maintenance	0	0	2,000	Monuments Maintenance
Street Lighting	0	0	3,600	Monthly Maintenance Of 6 Poles Including Electricity
Sidewalks	0	0	1,500	Maintenance & Pressure Cleaning
Power Utility	0	0	5,500	Water Features, Monuments & Irrigation
Water & Sewage/Potable Water	0	0	5,000	Potable Water Usage To Be Paid To The Association
Import Fill Material	1,790,831	0	0	Expenditure Was For 2022/2023 & 2023/2024
Total Maintenance Expenditures	\$ 1,798,450	\$ 15,500	\$ 86,400	
TOTAL EXPENDITURES	\$ 1,878,647	\$ 92,775	\$ 164,675	
REVENUES LESS EXPENDITURES	\$ (984,981)	\$ 386,791	\$ 391,367	
Bond Payments	0	(358,040)	(358,040)	2026 Principal & Interest Payments
BALANCE	\$ (984,981)	\$ 28,751	\$ 33,327	
County Appraiser & Tax Collector Fee	0	(9,584)	(11,109)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(19,167)	(22,218)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (984,981)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Interest Income	5,465	100	100	Projected Interest For 2025/2026
NAV Tax Collection	0	358,040	358,040	Maximum Debt Service Collection
Bond Proceeds	251,302	0	0	
Total Revenues	\$ 256,767	\$ 358,140	\$ 358,140	
EXPENDITURES				
Principal Payments	0	80,000	80,000	Principal Payment Due In 2026
Interest Payments	72,282	277,140	274,520	Interest Payment Due In 2026
Bond Redemption	0	1,000	3,620	Estimated Excess Debt Collections
Total Expenditures	\$ 72,282	\$ 358,140	\$ 358,140	
Excess/ (Shortfall)	\$ 184,485	\$ -	\$ -	

Notes

Capitalized Interest Set-Up Through June 2024

December 2024 Interest Payment (\$139,900) Was 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 1/1/25 = \$5,275,000

Los Cayos Community Development District Assessment Comparison

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
Admin Assessment For Townhomes	\$ -	\$ 425.53	\$ 357.72
Maint Assessment For Townhomes	\$ -	\$ -	\$ 397.90
<u>Debt Assessment For Townhomes</u>	<u>\$ -</u>	<u>\$ 1,649.00</u>	<u>\$ 1,649.00</u>
Total For Townhomes	\$ -	\$ 2,074.53	\$ 2,404.62

O&M Covenant = 400.00
 400.00/.94 = 425.53
 Can Exceed In 25/26

* Assessments Include the Following :

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

Community Information:

Townhomes 231

Los Cayos
Community Development District

Option 2 - With Lower Maintenance

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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

PROPOSED BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
Administrative Assessments	82,633
Maintenance Assessments	43,085
Debt Assessments	380,894
Developer Contribution	0
Developer Contribution - Import Fill Material	0
Interest Income	600
TOTAL REVENUES	\$ 507,212
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	34,000
Legal	12,500
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	\$ 78,275
Maintenance Expenditures	
Engineering/Inspections	8,000
Miscellaneous Maintenance	3,000
Environmental Inspections	10,000
Stormwater Management	16,000
Storm Drainage/Class V Permit	3,500
Field Operations	0
Entry Road Maintenance	0
Water Feature Maintenance	0
Landscape Maintenance	0
Monuments Maintenance	0
Street Lighting	0
Sidewalks	0
Power Utility	0
Water & Sewage/Potable Water	0
Import Fill Material	0
Total Maintenance Expenditures	\$ 40,500
TOTAL EXPENDITURES	\$ 118,775
REVENUES LESS EXPENDITURES	\$ 388,437
Bond Payments	(358,040)
BALANCE	\$ 30,397
County Appraiser & Tax Collector Fee	(10,132)
Discounts For Early Payments	(20,265)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	0	98,297	82,633	Expenditures Less Interest/ .94
Maintenance Assessments	0	0	43,085	Expenditures /.94
Debt Assessments	0	380,894	380,894	Bond Payments/.94
Developer Contribution	59,688	0	0	
Developer Contribution - Import Fill Material	792,119	0	0	
Interest Income	41,859	375	600	Projected At \$50 Per Month
TOTAL REVENUES	\$ 893,666	\$ 479,566	\$ 507,212	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	39,000	34,000	34,000	\$2,833.33 X 12 Months
Legal	18,113	11,500	12,500	\$1,000 Increase From 2024/2025 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2024/2025 Budget
Audit Fees	3,400	4,500	4,500	Will Increase Due To Bond Issue
Arbitrage Rebate Fee	0	650	650	Will Commence In Fiscal Year Following Issuing Of Bond
Insurance	5,000	6,250	6,250	Insurance Estimate
Legal Advertisements	4,872	3,000	3,000	No Change From 2024/2025 Budget
Miscellaneous	269	500	500	No Change From 2024/2025 Budget
Postage	365	200	200	No Change From 2024/2025 Budget
Office Supplies	503	500	500	No Change From 2024/2025 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management	2,500	2,500	2,500	\$208.33 X 12 Months
Trustee Fees	0	4,000	4,000	No Change From 2024/2025 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2024/2025 Budget
Dissemination Services	0	2,500	2,500	Required By Bond Underwriter
Total Administrative Expenditures	\$ 80,197	\$ 77,275	\$ 78,275	
Maintenance Expenditures				
Engineering/Inspections	7,619	3,000	8,000	\$5,000 Increase From 2024/2025 Budget
Miscellaneous Maintenance	0	1,000	3,000	\$2,000 Increase From 2024/2025 Budget
Environmental Inspections	0	10,000	10,000	Environmental Inspections
Stormwater Management	0	1,500	16,000	Stormwater Management
Storm Drainage/Class V Permit	0	0	3,500	Stormwater Drainage System Requirement
Field Operations	0	0	0	Field Operations
Entry Road Maintenance	0	0	0	Entry Road Maintenance
Water Feature Maintenance	0	0	0	Weekly 4 Pools Clean, Backwash, Water Test, Etc.
Landscape Maintenance	0	0	0	Landscape Bi-Weekly mow, trim, mulch, fertilization, pesticides, irrigation monthly wet tests and maintenance
Monuments Maintenance	0	0	0	Monuments Maintenance
Street Lighting	0	0	0	Monthly Maintenance Of 6 Poles Including Electricity
Sidewalks	0	0	0	Maintenance & Pressure Cleaning
Power Utility	0	0	0	Water Features, Monuments & Irrigation
Water & Sewage/Potable Water	0	0	0	Potable Water Usage To Be Paid To The Association
Import Fill Material	1,790,831	0	0	Expenditure Was For 2022/2023 & 2023/2024
Total Maintenance Expenditures	\$ 1,798,450	\$ 15,500	\$ 40,500	
TOTAL EXPENDITURES	\$ 1,878,647	\$ 92,775	\$ 118,775	
REVENUES LESS EXPENDITURES	\$ (984,981)	\$ 386,791	\$ 388,437	
Bond Payments	0	(358,040)	(358,040)	2026 Principal & Interest Payments
BALANCE	\$ (984,981)	\$ 28,751	\$ 30,397	
County Appraiser & Tax Collector Fee	0	(9,584)	(10,132)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(19,167)	(20,265)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (984,981)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	5,465	100	100	Projected Interest For 2025/2026
NAV Tax Collection	0	358,040	358,040	Maximum Debt Service Collection
Bond Proceeds	251,302	0	0	
Total Revenues	\$ 256,767	\$ 358,140	\$ 358,140	
EXPENDITURES				
Principal Payments	0	80,000	80,000	Principal Payment Due In 2026
Interest Payments	72,282	277,140	274,520	Interest Payment Due In 2026
Bond Redemption	0	1,000	3,620	Estimated Excess Debt Collections
Total Expenditures	\$ 72,282	\$ 358,140	\$ 358,140	
Excess/ (Shortfall)	\$ 184,485	\$ -	\$ -	

Notes

Capitalized Interest Set-Up Through June 2024

December 2024 Interest Payment (\$139,900) Was 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 1/1/25 = \$5,275,000

Los Cayos Community Development District Assessment Comparison

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
Admin Assessment For Townhomes	\$ -	\$ 425.53	\$ 357.72
Maint Assessment For Townhomes	\$ -	\$ -	\$ 186.52
<u>Debt Assessment For Townhomes</u>	<u>\$ -</u>	<u>\$ 1,649.00</u>	<u>\$ 1,649.00</u>
Total For Townhomes	\$ -	\$ 2,074.53	\$ 2,193.24

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 2025-02

A RESOLUTION OF THE LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING MICHAEL J. PAWELCZYK AS THE DISTRICT'S REGISTERED AGENT AND DESIGNATING THE OFFICE OF BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A. AS THE REGISTERED OFFICE

WHEREAS, Section 189.014, Florida Statutes requires that the Los Cayos Community Development District (the "District") designate a registered office and a registered agent, and further authorizes the District to change its registered office and registered agent, at the discretion of the District Board of Supervisors (the "Board"); and

WHEREAS, the designation of both a registered office and a registered agent is for the purpose of accepting service of process, notice, or demand that is required or permitted by law to be served upon the District; and

WHEREAS, the Board has been informed by the office of District Counsel that there is a need to designate a new registered agent for the District; and

WHEREAS, the Board seeks designate Michael J. Pawelczyk as the registered agent for the District, and update the business address of the registered office of the District, as necessary.

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

Section 1. The foregoing recitals are hereby incorporated as findings of fact of the Board.

Section 2. Michael J. Pawelczyk is hereby designated as the registered agent for the District, thereby replacing any previously designated registered agent.

Section 3. The registered office of the District is hereby designated as the office at Billing, Cochran, Lyles, Mauro & Ramsey, P.A., 515 East Las Olas Boulevard, Suite 600, Fort Lauderdale, Florida 33301. The registered office is identical to the business address of the registered agent designated in Section 2 of this Resolution.

Section 4. Pursuant to the requirements of Section 189.014(2), Florida Statutes, the District's Secretary shall transmit copies of this Resolution to the local governing authority or authorities and to the Florida Department of Economic Opportunity.

Section 5. All resolutions or parts of resolutions in conflict herewith are repealed to the extent of such conflict.

Section 6. If any clause, section or other part or application of this Resolution is held by a court of competent jurisdiction to be unconstitutional, illegal or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

Section 7. This Resolution shall be effective immediately upon adoption.

PASSED AND ADOPTED THIS 19th DAY OF MARCH, 2025.

**LOS CAYOS
COMMUNITY DEVELOPMENT DISTRICT**

ATTEST:

Print name: _____
Secretary/Assistant Secretary

Print name: _____
Chair/Vice-Chair, Board of Supervisors

Los Cayos
Community Development District

**Financial Report For
February 2025**

**LOS CAYOS COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
FEBRUARY 2025**

	Annual Budget 10/1/24 - 9/30/25	Actual Feb-25	Year To Date Actual 10/1/24 - 2/28/25
REVENUES			
O&M Assessments	98,297	180	91,669
Developer Contribution	380,894	0	354,535
Developer Contribution - Import Fill Material	0	0	0
Debt Assessments	0	0	0
Other Revenue	0	0	0
Interest Income	375	0	8,267
Total Revenues	\$ 479,566	\$ 180	\$ 454,471
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	0	0	0
Management	34,000	2,833	14,167
Legal	11,500	0	3,800
Assessment Roll	6,000	0	0
Audit Fees	4,500	0	0
Arbitrage Rebate Fee	650	0	0
Insurance	6,250	0	5,200
Legal Advertisements	3,000	0	0
Miscellaneous	500	0	25
Postage	200	0	17
Office Supplies	500	2	63
Dues & Subscriptions	175	0	175
Website Management	2,500	208	1,042
Trustee Fees	4,000	0	0
Continuing Disclosure Fee	1,000	0	2,499
Dissemination Services	2,500	0	0
Total Administrative Expenditures	\$ 77,275	\$ 3,043	\$ 26,988
Maintenance Expenditures			
Engineering/Inspections	3,000	0	0
Miscellaneous Maintenance	1,000	0	0
Environmental Inspections	10,000	0	0
Stormwater Management	1,500	0	0
Import Fill Material	0	0	0
Total Maintenance Expenditures	\$ 15,500	\$ -	\$ -
TOTAL EXPENDITURES	\$ 92,775	\$ 3,043	\$ 26,988
REVENUES LESS EXPENDITURES	\$ 386,791	\$ (2,863)	\$ 427,483
Bond Payments	(358,040)	0	(336,950)
BALANCE	\$ 28,751	\$ (2,863)	\$ 90,533
County Appraiser & Tax Collector Fee	(9,584)	0	(4,282)
Discounts For Early Payments	(19,167)	0	(17,841)
EXCESS/ (SHORTFALL)	\$ -	\$ (2,863)	\$ 68,410

Fund Balance As Of 9/30/24	\$ 659,156.18
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Import Fill Balance = \$644,236.23

Bank Balance As Of 2/28/25	\$ 731,609.29
Accounts Payable As Of 2/28/25	\$ 4,043.46
Accounts Receivable As Of 2/28/25	\$ -
Available Funds As Of 2/28/25	\$ 727,565.83

Los Cayos Community Development District
Budget vs. Actual
October 2024 through February 2025

	<u>Oct 24 - Feb 25</u>	<u>24/25 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
01-3300 · O&M Assessments	91,669.22	98,297.00	-6,627.78	93.26%
01-3810 · Debt Assessments	354,535.00	380,894.00	-26,359.00	93.08%
01-3820 · Debt Assess-Paid To Trustee	-336,975.81	-358,040.00	21,064.19	94.12%
01-3830 · Assessment Fees	-4,281.83	-9,584.00	5,302.17	44.68%
01-3831 · Assessment Discounts	-17,840.71	-19,167.00	1,326.29	93.08%
01-9410 · Interest Income (GF)	8,267.22	375.00	7,892.22	2,204.59%
Total Income	<u>95,373.09</u>	<u>92,775.00</u>	<u>2,598.09</u>	<u>102.8%</u>
Gross Profit	95,373.09	92,775.00	2,598.09	102.8%
Expense				
01-1816 · Environmental Inspections	0.00	10,000.00	-10,000.00	0.0%
01-1325 · Dissemination Services	0.00	2,500.00	-2,500.00	0.0%
01-1316 · Website Fees	1,041.65	2,500.00	-1,458.35	41.67%
01-1311 · Management Fees	14,166.65	34,000.00	-19,833.35	41.67%
01-1315 · Legal Fees	3,800.00	11,500.00	-7,700.00	33.04%
01-1318 · Assessment/Tax Roll	0.00	6,000.00	-6,000.00	0.0%
01-1320 · Audit Fees	0.00	4,500.00	-4,500.00	0.0%
01-1330 · Arbitrage Rebate Fee	0.00	650.00	-650.00	0.0%
01-1450 · Insurance	5,200.00	6,250.00	-1,050.00	83.2%
01-1480 · Legal Advertisements	0.00	3,000.00	-3,000.00	0.0%
01-1512 · Miscellaneous	0.00	500.00	-500.00	0.0%
01-1513 · Postage and Delivery	17.14	200.00	-182.86	8.57%
01-1514 · Office Supplies	63.00	500.00	-437.00	12.6%
01-1540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
01-1550 · Trustee Fees (GF)	0.00	4,000.00	-4,000.00	0.0%
01-1743 · Continuing Disclosure Fee	2,500.00	1,000.00	1,500.00	250.0%
01-1805 · Stormwater Management (GF)	0.00	1,500.00	-1,500.00	0.0%
01-1810 · Engineering / Inspections	0.00	3,000.00	-3,000.00	0.0%
01-1815 · Miscellaneous Maintenance	0.00	1,000.00	-1,000.00	0.0%
Total Expense	<u>26,963.44</u>	<u>92,775.00</u>	<u>-65,811.56</u>	<u>29.06%</u>
Net Income	<u><u>68,409.65</u></u>	<u><u>0.00</u></u>	<u><u>68,409.65</u></u>	<u><u>100.0%</u></u>

**LOS CAYOS CDD
TAX COLLECTIONS
2024/2025**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	O & M Assessment Income (Before Discounts & Fee)	Debt Assessment Income (Before Discounts & Fee)	O & M Assessment Income (After Discounts & Fee)	Debt Assessment Income (After Discounts & Fee)	Debt Assessments Paid to Trustee
									\$479,216.00	\$98,297.00	\$ 380,919.00	\$98,297.00	\$ 380,919.00	
									\$450,440.00	\$92,400.00	\$ 358,040.00	\$92,400.00	\$ 358,040.00	\$ 358,040.00
1	296	Miami-Dade County Tax Collector	12/09/24	NAV Taxes	\$ 446,023.95		\$ (4,281.83)	\$ (17,840.71)	\$ 423,901.41	\$ 91,488.95	\$ 354,535.00	\$ 86,951.06	\$ 336,950.35	\$ 336,950.35
2	Int	Miami-Dade County Tax Collector	02/07/25	Interest		\$ 180.27			\$ 180.27	\$ 180.27		\$ 180.27		\$ -
3									\$ -					\$ -
4									\$ -					\$ -
5									\$ -					\$ -
6									\$ -					\$ -
7									\$ -					\$ -
8									\$ -					\$ -
9									\$ -					\$ -
10									\$ -					\$ -
11									\$ -					\$ -
12									\$ -					\$ -
13									\$ -					\$ -
14									\$ -					\$ -
15									\$ -					\$ -
16									\$ -					\$ -
					\$ 446,023.95	\$ 180.27	\$ (4,281.83)	\$ (17,840.71)	\$ 424,081.68	\$ 91,669.22	\$ 354,535.00	\$ 87,131.33	\$ 336,950.35	\$ 336,950.35

24/25 Assessment Roll

	98,297.43
O&M	
Debt	380,919.00
	479,216.43
\$	446,023.95
\$	-
\$	-
\$	-
\$	446,023.95

**Collections
93.07%**

Note: \$479,216, \$98,297 and \$380,919 are 2024/2025 Budgeted assessments before discounts and fees.
\$450,440, \$92,400 and \$358,040 are 2024/2025 Budgeted assessments after discounts and fees.

\$ 446,023.95	
\$ 180.27	\$ 424,081.68
\$ (91,669.22)	\$ (87,131.33)
\$ (354,535.00)	\$ (336,950.35)
\$ -	\$ -