



**KEYS COVE
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
APRIL 24, 2024
5:00 P.M.**

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

www.keyscovecdd.org
786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
Keys Cove Community Clubhouse
1455 SE 27th Street
Homestead, Florida 33035
REGULAR BOARD MEETING
April 24, 2024
5:00 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. October 25, 2023 Regular Board Meeting Minutes.....Page 2
- G. New Business
 - 1. Consider Resolution No. 2024-01 – Approving a Proposed Budget for FY 2024/2025.....Page 8
 - 2. Consider Approval of Storm Drainage Cleaning Proposals.....Page 15
- H. Old Business
 - 1. Engineer Update on the Status of the Landshore Enterprises, Lake 1 North (“Lake 1N”) Shoreline Erosion Control and Maintenance Project
- I. Administrative Matters
 - 1. Financial Report.....Page 20
 - 2. District Counsel’s Memorandum Regarding Required Ethics Training and Financial Disclosure.....Page 24
 - 3. Reminder of the 2023 Form 1 – Statement of Financial Interests Due by July 1, 2024
 - 4. Announce the 2024 General Election and Candidate Qualifying Period - Noon, Monday, June 10, 2024 through Noon, Friday, June 14, 2024
- J. Additional Board Member/Staff Comments
- K. 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

KEYS COVE 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

10/13/2023

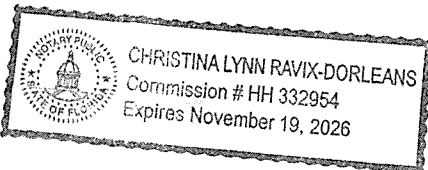
Affiant further says that the newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Guillermo Garcia

Sworn to and subscribed before me this 13 day of OCTOBER, A.D. 2023

C. Ravix-Dorleans

(SEAL)
GUILLERMO GARCIA personally known to me



KEYS COVE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Keys Cove Community Development District will hold Regular Meetings at 5:00 p.m. in the meeting room area of the Keys Cove Community Clubhouse located at 1455 SE 27th Street, Homestead, Florida 33035, on the following dates:

- October 25, 2023
- January 24, 2024
- April 24, 2024
- June 26, 2024
- September 25, 2024

The purpose of the meetings is to conduct any business coming before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting. From time to time one or two Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Meetings 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 Ext. 2011 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

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

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT

www.keyscovecdd.org
10/13

23-65/0000688518M

**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 25, 2023**

A. CALL TO ORDER

The October 25, 2023, Regular Board Meeting of the Keys Cove Community Development District (the “District”) was called to order at 5:00 p.m. in the Keys Cove Community Clubhouse located at 1455 SE 27th Street, Homestead, Florida 33035.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 13, 2023, as part of the District’s Fiscal Year 2023/2024 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Supervisors Jeffrey Louis, Kenneth Bryant and Clarence McNish constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also present was Miguel Reto of Landshore Enterprises.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor McNish and passed unanimously appointing Supervisor Kenneth Bryant to serve as the Chairman for today’s meeting.

D. ADDITIONS OR DELETIONS TO AGENDA

Mrs. Perez announced that Supervisor Mary Wantuck had submitted a notice of resignation and provided the same for the Board’s review.

At approximately 5:02p.m. Chairman Carlos Cabezas arrived and assumed his duties as Chairman.

From: miracleworker_18@yahoo.com <miracleworker_18@yahoo.com>
Sent: Wednesday, August 2, 2023 7:59 AM
To: Gloria Perez <gperez@sdsinc.org>
Subject: Letter of Resignation

Dear Ms. Perez:

Please allow this correspondence to serve as my letter of resignation with respect to Supervisor and Vice Chairperson on the Keys Cove Community Development District effective 08/31/2023.

It has been a pleasure to serve on this board for the past 10 years and will miss the board.

I have recently purchased my home at Sedonia Estates and I am hoping that I can sit on that board (The Biscayne Drive Estates Community Development District).

Thank you for all this Board has accomplished.

Sincerely,

Mary Wantuck

Mrs. Perez advised the Board that it would be in order to accept Ms. Wantuck's letter of resignation, effective August 31, 2023 and declare a vacancy in Seat #1.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Bryant and unanimously passed accepting Mary Wantuck's resignation from Seat # 1, effective August 31, 2023, and simultaneously declaring a vacancy in Seat No. 1, with a term expiring in 2026.

No appointments were made at this time.

Election of Officers

Mrs. Perez stated that it would now be in order to elect the Officers of the District. She noted the roles of Armando Silva, Nancy Nguyen and herself regarding appointment to office and stated that nominations would be in order for Chairperson and Vice-Chair. She indicated that the remaining three Supervisors would be designated as Assistant Secretaries.

A brief discussion ensued and the following slate of officers was nominated:

- Chairperson – Carlos Cabezas
- Vice Chairperson – Kenneth Dwayne Bryant
- Assistant Secretary – Jeffrey Louis
- Assistant Secretary – Clarence McNish
- Secretary/Treasurer – Gloria Perez
- Assistant Secretaries - Armando Silva and Nancy Nguyen (District Managers with Special District Services, Inc., in Mrs. Perez's absence)

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Bryant and unanimously passed electing the Slate of Officers, as nominated above.

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. May 24, 2023, Public Hearing &, Regular Board Meeting

Mrs. Perez presented the minutes of the May 24, 2023, Public Hearing & Regular Board Meeting, asking if there were any corrections or additions.

A **MOTION** was made by Supervisor Bryant, seconded by Supervisor Louis and passed unanimously approving the May 24, 2023, Public Hearing & Regular Board Meeting minutes, as presented.

G. NEW BUSINESS

1. Consider Resolution No. 2023-04 – Adopting a Fiscal Year 2022/2023 Amended Budget

Mrs. Perez presented Resolution No. 2023-04, entitled:

RESOLUTION NO. 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2022/2023 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, 2023. 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 Louis, seconded by Supervisor Bryant and unanimously passed adopting Resolution No. 2023-04, adopting a Fiscal Year 2022/2023 Amended Budget.

2. Discussion Regarding LAKE 2 South (“Lake 2S”) Shoreline Restoration Stabilization Changes to Proposed Cost

Mrs. Perez noted that per the minutes of March 22, 2023;

8. Consider Landshore Enterprises, South lake Project Proposal

To save money, it is recommended that the South Lake be started immediately after the completion of the North Lake to reduce some of the mobilization costs to the District.

A revised proposal for Lake 2 South Project from Landshore Enterprise was provided via hand-out , consisting of:

- The estimated cost for the now known Miami-Dade County, DERM, Berm Requirements.
- A discounted price for mobilization was negotiated and is applicable, should the District decide to conduct the repairs of the South Lake Project, upon the completion of the North Lake Project.

The original Estimate 3931 - Lake 2 South (Lake S2) presented in April of 2022 was \$203,342.

Ms. Wald provided legal comments and a discussion ensued.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Wantuck, and passed unanimously approving the Landshore Enterprises’ lake bank erosion control proposal and plans, Revised Est. 3931, dated 03/22/2023, for the Lake 2 South Erosion Control and Maintenance Project in the amount of \$261,080.50 with a commencement date effective upon completion of the North Lake Project, thereby locking in the current provided proposed rate; further authorizing Alvarez Engineering to prepare the AIA Contract for review by District Counsel prior to finalization and simultaneously authorizing District management to execute same on behalf of the District.

Mr. Reto elaborated that the initial cost previously provided was based on using the information from the North Lake cost and while working on the design for the South Lake, it was determined that it will require more materials including a second tube as required by Miami-Dade County.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Bryant and unanimously passed approving the additional cost of \$89,058.50 for a total project cost of \$350,139.00, as presented in the Revised Landshore Enterprises' Proposal No. 3931.

3. Consider Ratification of Allstate Southern Fountain and Motor Replacement

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Bryant and passed unanimously ratifying the Allstate Resource Management estimate dated July 11, 2023, Option One in the amount of \$13,940 for the south fountain pump and motor replacement.

It was noted that this job has since been completed and is working correctly at this time.

H. OLD BUSINESS

1. Update on Landshore Enterprises' Lake 1 North Shoreline Erosion Control and Maintenance Project

Mr. Reto noted that this project was expected to be completed within the next three to four weeks.

I. ADMINISTRATIVE MATTERS

1. Financial Update

Mrs. Perez presented the financials in the meeting book and briefly reviewed them with the Board, pointing out that available funds as of September 30, 2023, were \$1,025,095.32.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor McNish and passed unanimously ratifying the financials, as presented.

2. Consider Updated Engineering Agreement

Mrs. Perez advised that the new rates were previously approved during the March 22, 2023, meeting.

3. Consider District Engineer Request for Adjustment to Fee Structure

Keys Cove CDD			
Current 2006 Rates		Proposed 2023 Rates	
Principal	\$ 170.00	Principal	\$ 220.00
Chief Engineer		Senior Engineer	\$ 185.00
Senior Engineer	\$ 140.00	Engineer 2	\$ 160.00
Senior Project Engineer	\$ 125.00	Engineer 1	\$ 140.00
Project Manager		Electrical Engineer	\$ 135.00
Project Engineer	\$ 105.00	Engineer Intern	\$ 130.00
Engineer	\$ 100.00	Senior Designer	\$ 110.00
Engineer Intern	\$ 90.00	CADD/Computer Technician	\$ 100.00
CADD	\$ 75.00	Senior Engineering Technician	\$ 95.00
Engineering Technician	\$ 73.00	Engineering Technician	\$ 90.00
Secretary/Clerical	\$ 40.00	Senior Administrative	\$ 95.00
		Administrative	\$ 60.00

Staff Classification	Definition
Principal	Professional Engineer with 20+ years of post registration experience
Senior Engineer	Professional Engineer with 10+ years of post registration experience
Engineer 2	Professional Engineer with 5+ years of post registration experience
Engineer 1	Professional Engineer with 0+ years of post registration experience
Electrical Engineer	Electrical Engineer with 2+ years of post-graduate experience
Engineer Intern	Entry level with engineering degree; Engineering Intern License
Senior Designer	15+ years of design experience, non-registered
CADD/Computer Technician	Design and Drafting with 1+ year of experience
Senior Engineering Technician	5+ years of experience
Engineering Technician	Entry level, with 0-4 years of experience
Senior Administrative	Degreed executive assistant with 8+ years of experience
Administrative	Secretary / Clerical

A **MOTION** was made by Supervisor Wantuck, seconded by Supervisor McNish and unanimously passed approving the District Engineer's request for an adjustment to the fee structure, as presented.

The District is now requesting the approval of the agreement using the previously approved rates.

A **MOTION** was made by Supervisor Bryant, seconded by Supervisor Louis and unanimously passed approving the District Engineer's updated agreement with previously approved rates as presented.

4. 2022 Form 1 - Statement of Financial Interests

Mrs. Perez advised that all the Board Members had complied with the filing of their 2022 Form 1 – Statement of Financial Interests with the exception of Supervisor Louis who was advised of same prior to today's meeting.

5. 2023 Florida Legislative Session

Ms. Wald provided an overview of the session.

5. 2023 Required Ethics Training

Ms. Wald advised that Board Members would now be required to perform 4 hours of ethics training annually. She will provide more information regarding this matter in the near future.

J. ADDITIONAL BOARD MEMBER/STAFF COMMENTS

There were no further comments from Staff or the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Supervisor Cabezas, seconded by Supervisor Louis adjourning the Regular Board Meeting at 5:38 p.m. The **MOTION** carried unanimously.

ATTESTED BY:

Secretary/Assistant Secretary

Chairman/Vice-Chair

RESOLUTION NO. 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Keys Cove Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2024/2025 has been prepared and considered by the Board.

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

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 26, 2024 at 5:00 p.m. in the Keys Cove Community Clubhouse, 1455 SE 27th Street, Homestead, Florida 33035, for the purpose of receiving public comments on the Proposed Fiscal Year 2024/2025 Budget.

PASSED, ADOPTED and EFFECTIVE this 24th day of April, 2024.

ATTEST:

**KEYS COVE
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Keys Cove
Community Development District

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

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

PROPOSED BUDGET
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	97,826
MAINTENANCE ASSESSMENTS	278,723
DEBT ASSESSMENTS	613,370
OTHER REVENUES	0
INTEREST INCOME	1,200
TOTAL REVENUES	\$ 991,119
EXPENDITURES	
MAINTENANCE EXPENDITURES	
MAINTENANCE CONTINGENCY	52,500
STORM DRAINAGE MAINTENANCE	35,000
ROADWAY RESURFACING PROJECT	85,000
MAINTENANCE RESERVE	25,000
FOUNTAIN MAINTENANCE/RESERVE	25,000
HOLIDAY LIGHTING CONTRIBUTION	2,500
ENGINEERING/INSPECTIONS	12,000
LAKE RESTORATION PROJECT	25,000
TOTAL MAINTENANCE EXPENDITURES	\$ 262,000
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	6,000
EMPLOYER TAXES	480
MANAGEMENT	35,052
REIMBURSABLES (POSTAGE/OFFICE SUPPLIES)	1,050
LEGAL	15,000
ASSESSMENT ROLL	7,500
AUDIT FEES	3,900
ARBITRAGE REBATE FEE	650
INSURANCE	12,000
LEGAL ADVERTISING	2,500
MISCELLANEOUS	2,000
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
WEBSITE MANAGEMENT	2,000
CONTINUING DISCLOSURE FEE	350
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 93,157
TOTAL EXPENDITURES	\$ 355,157
REVENUES LESS EXPENDITURES	\$ 635,962
BOND PAYMENTS	(576,568)
BALANCE	\$ 59,394
COUNTY APPRAISER & TAX COLLECTOR FEE	(19,798)
DISCOUNTS FOR EARLY PAYMENTS	(39,596)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KEYS COVE 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	88,753	88,422	97,826	Expenditures Less Interest & Carryover (25%)/.94
MAINTENANCE ASSESSMENTS	530,552	375,000	278,723	Expenditures Less Carryover (75%)/.94
DEBT ASSESSMENTS	613,377	613,370	613,370	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	39,640	480	1,200	Interest Projected At \$100 Per Month
TOTAL REVENUES	\$ 1,272,322	\$ 1,077,272	\$ 991,119	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
MAINTENANCE CONTINGENCY	320	55,000	52,500	Maintenance Contingency
STORM DRAINAGE MAINTENANCE	2,300	30,000	35,000	For Storm Drainage Maintenance Reserve
ROADWAY RESURFACING PROJECT	0	60,000	85,000	Fourteen Year Project (Sixth Year)
MAINTENANCE RESERVE	0	25,000	25,000	No Change From 2023/2024 Budget
FOUNTAIN MAINTENANCE/RESERVE	20,923	18,000	25,000	For Fountain Maintenance Reserve
HOLIDAY LIGHTING CONTRIBUTION	0	2,500	2,500	No Change From 2023/2024 Budget
ENGINEERING/INSPECTIONS	7,129	12,000	12,000	No Change From 2023/2024 Budget
LAKE RESTORATION PROJECT	123,378	150,000	25,000	Lake Restoration Project
TOTAL MAINTENANCE EXPENDITURES	\$ 154,050	\$ 352,500	\$ 262,000	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	2,200	6,000	6,000	No Change From 2023/2024 Budget
EMPLOYER TAXES	168	480	480	Projected At 8% Of Supervisor Fees
MANAGEMENT	33,048	34,032	35,052	CPI Adjustment (Capped At 3%)
REIMBURSABLES (POSTAGE/OFFICE SUPPLIES)	521	1,050	1,050	No Change From 2023/2024 Budget
LEGAL	8,290	12,000	15,000	\$3,000 Increase From 2023/2024 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	No Change From 2023/2024 Budget
AUDIT FEES	3,700	3,800	3,900	\$100 Increase From 2023/2024 Budget
ARBITRAGE REBATE FEE	650	650	650	No Change From 2023/2024 Budget
INSURANCE	7,475	8,310	12,000	Fiscal Year 2023/2024 Expenditure Was \$8,147
LEGAL ADVERTISING	274	750	2,500	Costs Will Increase Due To Closing Of The Miami Business Review
MISCELLANEOUS	2,020	2,000	2,000	No Change From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
TRUSTEE FEES	4,247	4,500	4,500	No Change From 2023/2024 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2023/2024 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,618	\$ 83,597	\$ 93,157	
TOTAL EXPENDITURES	\$ 226,668	\$ 436,097	\$ 355,157	
REVENUES LESS EXPENDITURES	\$ 1,045,654	\$ 641,175	\$ 635,962	
BOND PAYMENTS	(587,680)	(576,568)	(576,568)	2025 Principal & Interest Payments
BALANCE	\$ 457,974	\$ 64,607	\$ 59,394	
COUNTY APPRAISER & TAX COLLECTOR FEE	(11,919)	(21,535)	(19,798)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(39,547)	(43,072)	(39,596)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 406,508	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover Balance From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 406,508	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

KEYS COVE 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	17,268	100	500	Projected Interest For 2024/2025
NAV Tax Collection	587,680	576,568	576,568	Yearly Maximum Debt Assessment
Total Revenues	\$ 604,948	\$ 576,668	\$ 577,068	
EXPENDITURES				
Principal Payments	411,000	424,000	436,000	Principal Payment Due In 2025
Interest Payments	158,756	142,558	131,378	Interest Payments Due In 2025
Bond Redemption	0	10,110	9,690	Estimated Excess Debt Collections
Total Expenditures	\$ 569,756	\$ 576,668	\$ 577,068	
Excess/Shortfall	\$ 35,192	\$ -	\$ -	

Series 2019 Bond Refunding Information

Original Par Amount =	\$7,322,000	Annual Principal Payments Due:	May 1st
Interest Rate=	2.60%	Annual Interest Payments Due :	May 1st & November 1st
Issue Date:	December 2019		
Maturity Date:	May 2035		
Par Amount As Of 1/1/2024 =	\$5,695,000		

Keys Cove Community Development District Assessment Comparison

	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Projected Assessment*</u>
Administrative	\$ 82.86	\$ 83.65	\$ 85.77	\$ 90.79	\$ 100.44
Maintenance	\$ 235.03	\$ 546.86	\$ 544.72	\$ 385.02	\$ 286.17
<u>Debt</u>	<u>\$ 629.75</u>	<u>\$ 629.75</u>	<u>\$ 629.75</u>	<u>\$ 629.75</u>	<u>\$ 629.75</u>
Total	\$ 947.64	\$ 1,260.26	\$ 1,260.24	\$ 1,105.56	\$ 1,016.36

* Assessments Include the Following :

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

Community Information:

Total Units 974

Keys Cove CDD – Storm Drainage Cleaning		
Americlean	Caraballo Express	Raptor Vac Systems
Perform the cleaning of the 31 storm drainage structures/catch basins (As per inspection performed by Field Operations in January 2024).		
Total Cost: \$3,565.00	Total Cost: \$10,850.00	Total Cost: \$3,348.00

Keys Cove CDD

Storm Drainage Structures Inspection – January 2024

31 Structures to be Cleaned





PO Box 560951 Miami, FL 33256 Phone (305) 270-3233 Fax (305) 259-4214

January 12, 2024

Keys Cove District
c/o Special District Service, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410
Attn: Ronald Galvis

STORM DRAIN CLEANING

(31) Catch Basins

Scope of Work:

Vacuum pump truck to remove debris from each drain and pit.
Pressure jet clean drains pit walls and bottom.
Remove debris from area.

All work is guaranteed to be as specified, and the above work to be performed in accordance with the specifications submitted for above work and completed in a substantial workmanlike manner for the sum of:

Total cost for (31) Catch Basins: \$ 3,565.00

With payment to be made at: Terms: Net 90 days.

Any alteration or deviation from above specifications involving extra costs will be executed only upon written order, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents, or delays beyond our control.

Sincerely submitted,

Oscar Vincas

ACCEPTANCE OF PROPOSAL

The above prices, specifications and conditions are satisfactory and are hereby accepted.
You are authorized to do the work as specified. Payments will be made as outlined above.

Signature: _____ Date: _____

Note: Proposal may be withdrawn by us if not accepted within 90 days.



Caraballo Express Pump Outs Corp.

Yerandis Leal
Business Number 786-346-9807
240 west 28 st Hialeah Florida 33010
License # SA0181993
305-776-0802 OWNER
caraballoexpress.com
caraballoexpress_ctw@yahoo.com

ESTIMATE
EST1064

DATE
Jan 18, 2024

TOTAL
USD \$10,850.00

TO

Keys Cove CDD

+1 (786) 503-1633
rgalvis@sdsinc.org

DESCRIPTION	RATE	QTY	AMOUNT
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Catch basin pump out This cleaning includes pump out and pressure clean to break solids inside tank.	\$350.00	31	\$10,850.00
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** If storm drains have accumulated water on top there is a separate fee

*Payment must be made upon completion

TOTAL			USD \$10,850.00
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I authorize Caraballo Express Pump Outs Corp to have access to above said property to complete the work described on this service order on the agreed upon date of service. All services must be conducted using the best possible care. We are not responsible for any damages on property. We will not be responsible for grass or sprinklers! There will be no refunds or claims accepted. Payment is due upon completion of services. When 50% deposit is given customer is aware and agrees to our terms and conditions.



PROPOSAL

4122 NE 22nd Court, Homestead, FL 33033

Tel 786-694-0709

E-mail: operations@raptorvac.com

STORM DRAIN MAINTENANCE

PROPOSAL SUBMITTED TO: Keys Cove CDD % SDS, Inc.	PROJECT NAME: Keys Cove
BUSINESS ADDRESS: 2501A Burns Road, Palm Beach Gardens, FL	PROJECT LOCATION: 2525 SE 15th Pl, Homestead, FL 33035
CONTACT: Ronald Galvis	DATE: January 30, 2024

We hereby propose to furnish all labor and equipment to complete the work outlined in this proposal in accordance with the Scope of Work listed below.

SCOPE OF WORK: Vac-con combination sewer cleaner truck to vacuum sediment out of thirty one (31) structures. Disposal of sediment at Miami Dade County Treatment Plant.

COST: We propose to conduct this work in accordance with the above Scope of Work for the sum of \$3,348.00.

Three Thousand Three Hundred Forty Eight Dollars and 00/100 Cents

TERMS: Net 30

ACCEPTANCE: Client hereby accepts and agrees to the terms, Scope of Work, and all other conditions and specifications hereinabove. Raptor Vac Systems is authorized to perform the work. Payment shall be made in accordance with the provisions contained hereinabove.

Accepted by:

Authorized Representative's Signature

Date of Acceptance

Keys Cove
Community Development District

**Financial Report For
March 2024**

Keys Cove Community Development District
Budget vs. Actual
October 2023 through March 2024

	Oct '23 - Mar 24	23/24 Budget	\$ Over Budget	% of Budget
Income				
363.100 · Admin Assessment Income	73,977.93	88,422.00	-14,444.07	83.67%
363.101 · Maint Assessment Income	309,963.61	375,000.00	-65,036.39	82.66%
363.810 · Debt Assessment	506,927.35	613,370.00	-106,442.65	82.65%
363.820 · Debt Assessment-Paid To Trustee	-482,620.15	-576,568.00	93,947.85	83.71%
363.830 · Assessment Fees	-8,558.46	-21,535.00	12,976.54	39.74%
363.831 · Assessment Discounts	-34,116.21	-43,072.00	8,955.79	79.21%
369.401 · Interest Income	28,507.35	480.00	28,027.35	5,939.03%
Total Income	394,081.42	436,097.00	-42,015.58	90.37%
Gross Profit	394,081.42	436,097.00	-42,015.58	90.37%
Expense				
511.122 · Payroll Expense	45.90	480.00	-434.10	9.56%
511.131 · Supervisor Fees	600.00	6,000.00	-5,400.00	10.0%
511.301 · Maintenance/Contingency	0.00	55,000.00	-55,000.00	0.0%
511.302 · Storm Drainage Maintenance	0.00	30,000.00	-30,000.00	0.0%
511.303 · Roadway Resurfacing Project	0.00	60,000.00	-60,000.00	0.0%
511.304 · Maintenance Reserve	0.00	25,000.00	-25,000.00	0.0%
511.307 · Fountain Maintenance	8,965.00	18,000.00	-9,035.00	49.81%
511.308 · Holiday Lighting	0.00	2,500.00	-2,500.00	0.0%
511.310 · Engineering	3,686.21	12,000.00	-8,313.79	30.72%
511.311 · Management Fees	17,016.00	34,032.00	-17,016.00	50.0%
511.315 · Legal Fees	4,007.50	12,000.00	-7,992.50	33.4%
511.318 · Assessment/Tax Roll	0.00	7,500.00	-7,500.00	0.0%
511.320 · Audit Fees	0.00	3,800.00	-3,800.00	0.0%
511.330 · Arbitrage Rebate Fee	650.00	650.00	0.00	100.0%
511.450 · Insurance	8,147.00	8,310.00	-163.00	98.04%
511.480 · Legal Advertisements	103.68	750.00	-646.32	13.82%
511.512 · Miscellaneous	1,290.08	2,000.00	-709.92	64.5%
511.515 · Reimbursables	140.16	1,050.00	-909.84	13.35%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	4,246.25	4,500.00	-253.75	94.36%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.737 · North Lake Restoration Project	161,335.00	150,000.00	11,335.00	107.56%
511.738 · South Lake Restoration Project	15,085.65	150,000.00	-134,914.35	10.06%
511.750 · Website Management	999.96	2,000.00	-1,000.04	50.0%
Total Expense	226,493.39	586,097.00	-359,603.61	38.64%
Net Income	167,588.03	-150,000.00	317,588.03	-111.73%

**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MARCH 2024**

	Annual Budget 10/1/23 - 9/30/24	Actual Mar-24	Year To Date Actual 10/1/23 - 3/31/24
REVENUES			
ADMINISTRATIVE ASSESSMENTS	88,422	907	73,978
MAINTENANCE ASSESSMENTS	375,000	0	309,964
DEBT ASSESSMENTS	613,370	0	506,927
OTHER REVENUES	0	0	0
INTEREST INCOME	480	4,905	28,507
Total Revenues	\$ 1,077,272	\$ 5,812	\$ 919,376
EXPENDITURES			
MAINTENANCE EXPENDITURES			
MAINTENANCE CONTINGENCY	55,000	0	0
STORM DRAINAGE MAINTENANCE	30,000	0	0
ROADWAY RESURFACING PROJECT	60,000	0	0
MAINTENANCE RESERVE	25,000	0	0
FOUNTAIN MAINTENANCE	18,000	0	8,965
HOLIDAY CONTRIBUTION	2,500	0	0
ENGINEERING/INSPECTIONS	12,000	55	3,686
NORTH LAKE RESTORATION PROJECT	150,000	0	161,335
SOUTH LAKE RESTORATION PROJECT	0	0	15,086
TOTAL MAINTENANCE EXPENDITURES	\$ 352,500	\$ 55	\$ 189,072
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	6,000	0	600
EMPLOYER TAXES	480	0	46
MANAGEMENT	34,032	2,836	17,016
REIMBURSABLES (POSTAGE/OFFICE SUPPLIES)	1,050	5	140
LEGAL	12,000	0	4,008
ASSESSMENT ROLL	7,500	0	0
AUDIT FEES	3,800	0	0
ARBITRAGE REBATE FEE	650	0	650
INSURANCE	8,310	0	8,147
LEGAL ADVERTISING	750	0	104
MISCELLANEOUS	2,000	224	1,290
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	4,500	0	4,246
WEBSITE MANAGEMENT	2,000	166	1,000
CONTINUING DISCLOSURE FEE	350	0	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 83,597	\$ 3,231	\$ 37,422
Total Expenditures	\$ 436,097	\$ 3,286	\$ 226,494
REVENUES LESS EXPENDITURES	\$ 641,175	\$ 2,526	\$ 692,882
BOND PAYMENTS	(576,568)	0	(482,620)
BALANCE	\$ 64,607	\$ 2,526	\$ 210,262
COUNTY APPRAISER & TAX COLLECTOR FEE	(21,535)	0	(8,558)
DISCOUNTS FOR EARLY PAYMENTS	(43,072)	0	(34,116)
EXCESS/ (SHORTFALL)	\$ -	\$ 2,526	\$ 167,588
CARRYOVER FROM PRIOR YEAR	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 2,526	\$ 167,588

Bank Balance As Of 3/31/24	\$ 1,808,640.63
Accounts Payable As Of 3/31/24	\$ 3,562.61
Accounts Receivable As Of 3/31/24	\$ -
Maintenance Reserve As Of 3/31/24	\$ 150,000.00
Reserve For Storm Drainage Maintenance As Of 3/31/24	\$ 114,015.00
Reserve For Roadway Resurfacing Project As Of 3/31/24	\$ 175,530.00
Reserve For Improvements (Restoration Project) As Of 3/31/24	\$ 671,173.00
Available Funds As Of 3/31/24	\$ 694,360.02

**KEYS COVE CDD
TAX COLLECTIONS
2023-2024**

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	Admin Assessment Income (Before Discounts & Fees)	Maint Assessment Income (Before Discounts & Fees)	Debt Assessment Income (Before Discounts & Fees)	Admin Assessment Income (After Discounts & Fees)	Maint Assessment Income (After Discounts & Fees)	Debt Assessment Income (After Discounts & Fees)	Debt Assessment Paid to Trustee
									\$ 1,076,792	\$ 88,422	\$ 375,000	\$ 613,370	\$ 88,422	\$ 375,000	\$ 613,370	
									\$ 1,012,665	\$ 83,597	\$ 352,500	\$ 576,568	\$ 83,597	\$ 352,500	\$ 576,568	\$ 576,568
1	1	Miami-Dade Tax Collector	12/11/23	NAV Taxes	\$ 188,367.86		\$ (1,808.24)	\$ (7,544.63)	\$ 179,014.99	\$ 15,464.96	\$ 65,608.55	\$ 107,294.35	\$ 14,697.04	\$ 62,350.95	\$ 101,967.00	\$ 101,967.00
2	2	Miami-Dade Tax Collector	12/11/23	NAV Taxes	\$ 168,045.12		\$ (1,613.24)	\$ (6,721.44)	\$ 159,710.44	\$ 13,800.08	\$ 58,523.04	\$ 95,722.00	\$ 13,115.69	\$ 55,620.15	\$ 90,974.60	\$ 90,974.60
3	3	Miami-Dade Tax Collector	01/08/24	NAV Taxes	\$ 392,681.54		\$ (3,769.82)	\$ (15,698.13)	\$ 373,213.59	\$ 32,239.09	\$ 136,771.00	\$ 223,671.45	\$ 30,640.74	\$ 129,990.30	\$ 212,582.55	\$ 212,582.55
4	4	Miami-Dade Tax Collector	01/24/24	NAV Taxes	\$ 43,116.84		\$ (415.81)	\$ (1,536.73)	\$ 41,164.30	\$ 3,540.81	\$ 15,015.78	\$ 24,560.25	\$ 3,380.40	\$ 14,335.75	\$ 23,448.15	\$ 23,448.15
5	5	Miami-Dade Tax Collector	02/07/24	NAV Taxes	\$ 67,900.37		\$ (659.04)	\$ (1,996.18)	\$ 65,245.15	\$ 5,574.62	\$ 23,649.70	\$ 38,676.05	\$ 5,356.55	\$ 22,724.90	\$ 37,163.70	\$ 37,163.70
6	6	Miami-Dade Tax Collector	02/15/24	NAV Taxes	\$ 29,850.12		\$ (292.31)	\$ (619.10)	\$ 28,938.71	\$ 2,451.33	\$ 10,395.54	\$ 17,003.25	\$ 2,376.41	\$ 10,078.15	\$ 16,484.15	\$ 16,484.15
7	Int -1	Miami-Dade Tax Collector	03/08/24	Interest		\$ 907.04			\$ 907.04	\$ 907.04			\$ 907.04			\$ -
8									\$ -							\$ -
9									\$ -							\$ -
10									\$ -							\$ -
11									\$ -							\$ -
12									\$ -							\$ -
13									\$ -							\$ -
14									\$ -							\$ -
15									\$ -							\$ -
16									\$ -							\$ -
					\$ 889,961.85	\$ 907.04	\$ (8,558.46)	\$ (34,116.21)	\$ 848,194.22	\$ 73,977.93	\$ 309,963.61	\$ 506,927.35	\$ 70,473.87	\$ 295,100.20	\$ 482,620.15	\$ 482,620.15

Roll: 613,376.50

Total Assessment Roll = 1,076,815.44

Debt Assessments
On Roll = 613,376.50

Note: \$1,076,792, \$88,422, \$375,000 and \$613,370 are 2023/2024 Budgeted assessments before discounts and fees.

Note: \$1,012,665, \$83,597, \$352,500 and \$576,568 are 2023/2024 Budgeted assessments after discounts and fees.

\$ 889,961.85	
\$ 907.04	\$ 848,194.22
\$ (73,977.93)	\$ (70,473.87)
\$ (309,963.61)	\$ (295,100.20)
\$ (506,927.35)	\$ (482,620.15)
\$ -	\$ -

MEMORANDUM

TO: District Manager

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

DATE: January 19, 2024

RE: Required Ethics Training and Financial Disclosure

Ethics Training

This memorandum serves as a reminder that beginning January 1, 2024, elected and appointed commissioners of community redevelopment agencies and local officers of independent special districts are required to complete four (4) hours of ethics training annually. The training must address, at a minimum, s. 8, Art. II of the Florida Constitution (ethics for public officers and financial disclosure), the Code of Ethics for Public Officers and Employees, and the Florida Public Records Law and Open Meetings laws.

Deadlines & Recordkeeping

The deadline to complete training for this calendar year is December 31, 2024. There is no requirement to submit proof that you have completed the training. However, the Florida Commission on Ethics recommends that Supervisors maintain a record of all completed trainings, including the date and time of completion. This documentation may be useful if Supervisors are ever required to provide evidence of training completion. The training is a calendar year requirement and corresponds to the form year. Therefore, Supervisors will report their 2024 training when filling out their Form 1 for the 2025 year.

Links to Online Training

[Public Meetings and Public Records Law \(2-Hour Audio Presentation\)](#). This presentation is audio only and is offered by the Office of the Attorney General. This presentation covers public records and Florida public records law. The presentation can be accessed for free. Completing this presentation will satisfy 2 of the 4 hours of required ethics training.

[State Ethics Laws for Constitutional Officers & Elected Municipal Officers](#). This training is presented by the Florida Commission on Ethics. The training is an overview of Florida's Ethics Code (Part III, Chapter 112, and Article II, Section 8, Florida Constitution) geared toward Constitutional Officers and Elected Municipal Officers. Topics covered include gifts, voting conflict, misuse of office, prohibited business relationships, conflicting employment relationships, revolving door, and Amendment 12. This presentation can be accessed for free. Completing this training will satisfy 2 of the 4 hours of required ethics training.

[State-Mandated Continuing Education in Ethics](#). This class is presented by the Florida League of Cities. The class covers Chapter 112 of Florida’s Ethics Code (2 Hours) and Florida Public Records and Public Meetings Law (2 Hours). To take this class, you must register for it, however there is no registration fee. Completing this class will meet your ethics training requirement.

[“4-Hour Ethics Course”](#). The “4-Hour Ethics Course” is available online and presented by the Florida Institute of Government. There are three sessions. Session 1 covers Florida’s Public Records Laws (1 hour), session 2 covers Florida Government in the Sunshine Law (1 hour), and session 3 covers Florida’s Ethics Laws (2 hours). The registration fee is \$79. Completing this entire course will meet your ethics training requirement.

[Sunshine Law, Public Records and Ethics for Public Officers and Public Employees 2023](#). This seminar is offered by the Florida Bar. This seminar covers sunshine law and public records; true stories of excess corruption in the ethics world; navigating Florida public records law, privacy, ethics and social media; complaints, misuse, anti-nepotism and voting; ethics during and after public service: conflicting contractual relationships & revolving door restrictions; gifts bribes, honoraria, and expenditures. The cost for this seminar is \$280. Completing this entire seminar will meet your ethics training requirement. Those Supervisors or Officers who are members of the Florida Bar may wish to purchase this option as Continuing Legal Education Credits can be earned.

We will notify you directly or through the District Manager’s office if and when other training opportunities become available.

Form 1 or Form 6

Section 8, Article II of the Florida Constitution requires constitutional officers and certain elected public officials to file a Form 6. In the last session, the legislature expanded the requirements to include *elected members of municipalities*. Independent special district officials remain exempt from the requirement to file a Form 6. Elected and appointed commissioners of community redevelopment agencies and local officers of independent special districts (including community development districts) are required to file Form 1.

For this year’s filing requirement, a completed Form 1 must be submitted prior to July 1, 2024 using the Electronic Filing System of the Florida Commission on Ethics, which can be accessed via the link at [Login - Electronic Financial Disclosure Management System \(floridaethics.gov\)](#). You will no longer be able to file your completed Form 1 through your local Supervisor of Elections office.

If you have any questions or need additional information about ethics training requirements or financial disclosure, please do not hesitate to contact our office.