



**GRAND BAY AT DORAL  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
OCTOBER 17, 2018  
10:00 A.M.**

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

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

305.777.0761 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
Lennar Homes, LLC  
730 NW 107<sup>th</sup> Avenue, Suite 300  
Meeting Room  
Miami, Florida 33172  
**REGULAR BOARD MEETING**  
October 17, 2018  
10:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. September 19, 2018 Regular Board Meeting.....Page 2
- G. Old Business
  - 1. Staff Report: As Required
- H. New Business
  - 1. Consider Resolution No. 2018-05 Adopting a FY 2017/2018 Amended Budget.....Page 4
- I. Administrative & Operational Matters
  - 1. Discussion Regarding Election Protocol and Declaring Vacancies Effective November 20<sup>th</sup>
  - 2. Financial Risk Management Policy/Review – 2017/2018 Fiscal Year.....Page 16
  - 3. Staff Report: As Required
- J. Board Members & Staff Closing Comments
- K. Adjourn

## Miami Daily Business Review

Oct. 5, 2018

Miscellaneous Notices

### GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Grand Bay at Doral Community Development District (the "District") will hold Regular Meetings at Lennar Homes, LLC located at 730 NW 107th Avenue, 3rd Floor, Suite 300 Meeting Room, Miami, Florida 33172 at 10:00 a.m. on the following dates:

October 17, 2018

November 21, 2018

November 28, 2018

December 19, 2018

January 16, 2019

February 20, 2019

March 20, 2019

April 17, 2019

May 15, 2019

June 19, 2019

July 17, 2019

September 18, 2019

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time with no advertised notice.

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
SEPTEMBER 19, 2018**

**A. CALL TO ORDER**

District Manager Armando Silva called the September 19, 2018, Regular Board Meeting of the Grand Bay at Doral Community Development District to order at 10:11 a.m. in the Suite 300 Meeting Room, located at 730 NW 107<sup>th</sup> Avenue, Suite 300, Miami, Florida 33172.

**B. PROOF OF PUBLICATION**

Mr. Silva presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on September 28, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

**C. ESTABLISH A QUORUM**

Mr. Silva determined that the attendance of Vice Chairperson Teresa Baluja and Supervisors Raisa Krause and Omar del Rio constituted a quorum and it was in order to proceed with the meeting.

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

**D. ADDITIONS OR DELETIONS TO THE 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. July 18, 2018, Regular Board Meeting & Public Hearing Minutes**

Mr. Silva presented the minutes of the July 18, 2018, Regular Board Meeting & Public Hearing and asked if there were any changes and/or corrections. There being no comments or changes to the minutes, a **motion** was made by Ms. Baluja, seconded by Ms. Krause and unanimously passed to approve the July 18, 2018, Regular Board Meeting and Public Hearing Minutes, *as presented*.

**G. OLD BUSINESS**

**1. Staff Report, as Required**

There was no Staff Report at this time.

**H. NEW BUSINESS**

**1. Discussion Regarding ADA Compliant Website, Remediation and Proposed Insurance Settlement**

Mr. Pawelczyk provided the Board with the proposed Settlement Agreement regarding the suit filed against the District, related to website ADA equal access (Defeo v. Grand Bay at Doral CDD). The District's insurance company will cover the cost of the settlement amount and the District will allocate funds from the annual fund balance for website remediation and the cost thereof. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Mr. del Rio and unanimously passed approving the Settlement Agreement related to Defeo v. Grand Bay at Doral CDD; and authorizes Staff to remediate and bring, as soon as possible, the District's website into full compliance regarding equal access (ADA Compliant); and further authorizes District officers to execute the Settlement Agreement, as required.

**I. ADMINISTRATIVE & OPERATIONAL MATTERS**

**1. Staff Report, as Required**

There was no Staff Report at this time.

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

There was no Board Member or Staff closing comments.

**K. ADJOURNMENT**

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 10:19 a.m. on a **motion** made by Ms. Baluja, seconded by Ms. Krause and passed unanimously.

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Secretary/Assistant Secretary

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Chairperson/Vice Chairperson

**RESOLUTION NO. 2018-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2017/2018 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Board of Supervisors of the Grand Bay at Doral Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**Section 1.** The Amended Budget for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is hereby approved and adopted.

**Section 2.** The Secretary/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 17<sup>th</sup> day of October, 2018.

**ATTEST:**

**GRAND BAY AT DORAL  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

# Grand Bay At Doral Community Development District

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

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**AMENDED FINAL BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND - ALL UNITS**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
Administrative Assessments	142,420	151,195	151,195
Maintenance Assessments	404,446	235,663	235,663
Direct Bill O&M Assessments	0	32,500	32,500
Debt Assessments - A Bonds	2,737,215	2,730,666	2,730,666
Debt Assessments - A-1 Bonds	981,223	983,864	983,864
Debt Assessments - A-2 Bonds	857,361	864,145	864,145
Developer Contribution - Debt	0	642,863	642,863
Other Revenues	0	0	0
Interest Income	720	2,160	2,142
<b>TOTAL REVENUES</b>	<b>\$ 5,123,385</b>	<b>\$ 5,643,056</b>	<b>\$ 5,643,038</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
Management	32,976	32,976	32,976
Field Operations	6,900	6,900	6,900
Legal	30,000	12,400	9,489
Assessment Roll	10,500	10,000	10,000
Audit Fees	6,400	6,400	6,400
Arbitrage Rebate Fee	3,000	3,000	3,000
Insurance - GL & Public Officials Liability Insurance	6,750	6,033	6,033
Insurance - Property Coverage	6,800	0	0
Legal Advertisements	1,500	1,340	508
Miscellaneous	2,971	2,550	1,506
Postage	865	280	251
Office Supplies	1,618	1,330	1,175
Dues & Subscriptions	175	175	175
Trustee Fee	21,500	21,326	21,326
Continuing Disclosure Fee	3,000	3,000	3,000
Website Management	1,500	1,500	1,500
Property Taxes	2,000	78	78
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 138,455</b>	<b>\$ 109,288</b>	<b>\$ 104,317</b>
<b>MAINTENANCE EXPENDITURES</b>			
Preserve Area Maintenance/Upkeep	28,910	38,300	33,877
Maintenance Contingency	54,000	9,500	4,808
Miscellaneous Maintenance	68,600	6,000	95
Lawn/Landscape Service - Median/Right Of Way MTE	24,000	39,800	36,998
Mulch/Fertilizer/Pesticide	7,200	2,000	1,192
Lift Station/Sewer Line MTE (Adagio)	12,000	3,450	2,424
Lift Station/Sewer Line MTE (Midtown)	37,500	3,600	2,550
Irrigation Systems Maintenance & Power	5,700	1,046	1,046
Security	44,100	0	0
Tree/Shrubbery Replacement	2,500	0	0
Annual Engineer's Report & Misc Engineering	6,100	4,670	4,670
Lake Tract Aquatic Management - 3 Lakes (Doral Breeze)	21,650	10,000	8,534
Roadway/Signage/Drainage	3,000	0	0
Midtown Plaza Upkeep/Fountains/FPL/Janitorial/Landscape	48,120	15,700	12,652
FPL Easement Maintenance/Upkeep	2,400	0	0
FPL Power Sanitary Sewer Lift Stations	14,400	0	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 380,180</b>	<b>\$ 134,066</b>	<b>\$ 108,846</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 518,635</b>	<b>\$ 243,354</b>	<b>\$ 213,163</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 4,604,750</b>	<b>\$ 5,399,702</b>	<b>\$ 5,429,875</b>
Bond Payments (A)	(2,572,982)	(3,259,035)	(3,259,035)
Bond Payments (A-1)	(922,349)	(955,786)	(955,786)
Bond Payments (A-2)	(805,919)	(840,938)	(840,938)
<b>BALANCE</b>	<b>\$ 303,500</b>	<b>\$ 343,943</b>	<b>\$ 374,116</b>
County Appraiser & Tax Collector Fee	(102,453)	(47,047)	(47,047)
Discounts For Early Payments	(204,907)	(132,569)	(132,569)
<b>Excess/ (Shortfall)</b>	<b>\$ (3,860)</b>	<b>\$ 164,327</b>	<b>\$ 194,500</b>
Carryover From Prior Year	3,860	3,860	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ (0)</b>	<b>\$ 168,187</b>	<b>\$ 194,500</b>

**AMENDED FINAL BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND - DORAL BREEZE**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18</b>	<b>AMENDED FINAL BUDGET 10/1/17 - 9/30/18</b>	<b>YEAR TO DATE ACTUAL 10/1/17 - 9/29/18</b>
<b>REVENUES</b>			
Administrative Assessments	28,886	31,242	31,242
Maintenance Assessments	28,830	28,832	28,832
Debt Assessments - 2012 Bonds	878,704	884,498	884,498
Other Revenues	0	0	0
Interest Income	158	470	468
<b>TOTAL REVENUES</b>	<b>\$ 936,578</b>	<b>\$ 945,042</b>	<b>\$ 945,040</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Preserve Area Maintenance/Upkeep	6,000	8,500	7,474
Maintenance Contingency	0	0	0
Miscellaneous Maintenance	10,050	2,500	0
Lake Tract Aquatic Management - 3 Lakes (Doral Breeze)	10,250	10,000	8,534
Roadway/Signage/Drainage	0	0	0
Lawn/Landscape Service - Median Maintenance/Right Of Way	0	3,000	2,250
Mulch/Fertilizer/Pesticide	0	0	0
FPL Easment Maintenance Upkeep	0	0	0
FPL Power Lake Fountains	0	0	0
Electrical For Irrigation Pumps	0	1,046	1,046
Irrigation Repairs	0	0	0
Tree/Shrubbery Replacement	0	0	0
Annual Engineer's Report & Miscellaneous Engineering	800	850	850
<b>Total Maintenance Expenditures</b>	<b>27,100</b>	<b>25,896</b>	<b>20,154</b>
<b>Administrative Expenditures</b>			
Management	7,215	7,215	7,215
Field Operations	1,050	1,050	1,050
Legal	6,564	2,200	1,628
Assessment Roll	2,188	2,188	2,188
Audit Fees	1,400	1,406	1,406
Arbitrage Rebate Fee	500	500	500
Insurance - GL & Public Officials Liability Insurance	1,477	1,320	1,320
Insurance - Property Coverage	300	0	0
Legal Advertisements	328	200	111
Miscellaneous	569	400	217
Postage	88	60	55
Office Supplies	329	300	257
Dues & Subscriptions	38	38	38
Trustee Fee	4,000	3,826	3,826
Continuing Disclosure Fee	500	500	500
Website Management	328	328	328
Property Taxes	437	17	17
<b>Total Administrative Expenditures</b>	<b>27,311</b>	<b>21,548</b>	<b>20,656</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 54,411</b>	<b>\$ 47,444</b>	<b>\$ 40,810</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 882,167</b>	<b>\$ 897,598</b>	<b>\$ 904,230</b>
Bond Payments (2012)	(825,982)	(845,570)	(845,570)
<b>BALANCE</b>	<b>\$ 56,185</b>	<b>\$ 52,028</b>	<b>\$ 58,660</b>
County Appraiser & Tax Collector Fee	(18,728)	(9,958)	(9,958)
Discounts For Early Payments	(37,457)	(31,529)	(31,529)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 10,541</b>	<b>\$ 17,173</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 10,541</b>	<b>\$ 17,173</b>

**AMENDED FINAL BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND - MIDTOWN**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
Administrative Assessments	27,786	31,482	31,482
Maintenance Assessments	247,893	80,012	80,012
Direct Bill O&M Assessments	0	32,500	32,500
Debt Assessments - 2014A-1 Bonds	628,563	629,420	629,420
Debt Assessments - 2014A-2 Bonds	610,712	614,283	614,283
Developer Contribution	0	0	0
Other Revenues	0	0	0
Interest Income	63	195	189
<b>TOTAL REVENUES</b>	<b>\$ 1,515,017</b>	<b>\$ 1,387,892</b>	<b>\$ 1,387,886</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Preserve Area Maintenance/Upkeep	2,400	6,800	5,765
Maintenance Contingency	24,000	7,500	4,808
Miscellaneous Maintenance	8,700	1,000	95
Lawn/Landscape Service - Median/Right Of Way MTE	24,000	36,800	34,748
Mulch/Fertilizer/Pesticide	7,200	2,000	1,192
Lift Station/Sanitary Sewer Line MTE (Midtown)	37,500	3,600	2,550
Electrical For Irrigation Pumps	5,700	0	0
Security	44,100	0	0
Tree/Shrubbery Replacement	2,500	0	0
Roadways/Signage/Drainage	3,000	0	0
Midtown Plaza Upkeep/Fountains/FPL/Janitorial/Landscape	48,120	15,700	12,652
FPL Easement Maintenance/Upkeep	2,400	0	0
FPL Power Sanitary Sewer Lift Stations	9,000	0	0
Fountain Maintenance & Power	11,400	0	0
Annual Engineer's Report & Miscellaneous Engineering	3,000	1,300	1,300
<b>Total Maintenance Expenditures</b>	<b>233,020</b>	<b>74,700</b>	<b>63,110</b>
<b>Administrative Expenditures</b>			
Management	3,000	3,000	3,000
Field Operations	2,580	2,580	2,580
Legal	2,640	1,000	655
Assessment Roll	1,500	880	880
Audit Fees	563	564	564
Arbitrage Rebate Fee	1,000	1,000	1,000
Insurance - GL & Public Officials Liability Insurance	594	531	531
Insurance - Property Coverage	4,500	0	0
Legal Advertisements	132	100	45
Miscellaneous	600	500	287
Postage	500	30	22
Office Supplies	250	130	103
Dues & Subscriptions	15	15	15
Trustee Fee	7,000	7,000	7,000
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	132	132	132
Property Taxes	176	7	7
<b>Total Administrative Expenditures</b>	<b>26,182</b>	<b>18,469</b>	<b>17,821</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 259,202</b>	<b>\$ 93,169</b>	<b>\$ 80,931</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,255,815</b>	<b>\$ 1,294,723</b>	<b>\$ 1,306,955</b>
Bond Payments - Series 2014A-1	(590,849)	(616,825)	(616,825)
Bond Payments - Series 2014A-2	(574,069)	(601,991)	(601,991)
<b>BALANCE</b>	<b>\$ 90,897</b>	<b>\$ 75,907</b>	<b>\$ 88,139</b>
County Appraiser & Tax Collector Fee	(30,299)	(13,870)	(13,870)
Discounts For Early Payments	(60,598)	(13,201)	(13,201)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 48,836</b>	<b>\$ 61,068</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 48,836</b>	<b>\$ 61,068</b>

**AMENDED FINAL BUDGET  
GRAND BAY AT DORAL  
COMMUNITY DEVELOPMENT DISTRICT  
OPERATING FUND - NORTH  
FISCAL YEAR 2017/2018  
OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
Administrative Assessments	25,726	27,607	27,607
Maintenance Assessments	13,957	13,974	13,974
Direct Bill O&M Assessments	0	0	0
Debt Assessments - 2014A-1 Bonds	352,660	354,444	354,444
Debt Assessments - 2014A-2 Bonds	246,649	249,862	249,862
Developer Contribution - Debt	0	0	0
Other Revenues	0	0	0
Interest Income	155	465	462
<b>TOTAL REVENUES</b>	<b>\$ 639,147</b>	<b>\$ 646,352</b>	<b>\$ 646,349</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Preserve Area Maintenance/Upkeep	3,820	7,500	6,428
Maintenance Contingency	0	0	0
Miscellaneous Maintenance	1,200	500	0
Lawn/Landscape Service - Median - Right Of Way Maintenance	0	0	0
Mulch/Fertilizer/Pesticide	0	0	0
Lift Station/Sewer Line MTE (Adagio)	4,800	2,800	1,880
Electrical For Irrigation Pumps	0	0	0
Irrigation Repairs	0	0	0
Tree/Shrubbery Replacement	0	0	0
Roadways/Signage/Drainage	0	0	0
FPL Easement Maintenance/Upkeep	0	0	0
FPL Power Sanitary Sewer Lift Stations	1,800	0	0
Annual Engineer's Report & Miscellaneous Engineering	1,500	1,050	1,050
<b>Total Maintenance Expenditures</b>	<b>13,120</b>	<b>11,850</b>	<b>9,358</b>
<b>Administrative Expenditures</b>			
Management	4,344	4,344	4,344
Field Operations	1,037	1,037	1,037
Legal	6,477	3,100	2,056
Assessment Roll	2,160	2,159	2,159
Audit Fees	1,382	1,377	1,377
Arbitrage Rebate Fee	1,000	1,000	1,000
Insurance - GL & Public Officials Liability Insurance	1,458	1,303	1,303
Insurance - Property Coverage	750	0	0
Legal Advertisements	324	324	110
Miscellaneous	561	450	214
Postage	86	60	54
Office Supplies	324	300	254
Dues & Subscriptions	38	38	38
Trustee Fee	7,000	7,000	7,000
Continuing Disclosure Fee	500	500	500
Website Management	324	324	324
Property Taxes	432	17	17
<b>Total Administrative Expenditures</b>	<b>28,197</b>	<b>23,333</b>	<b>21,786</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 41,317</b>	<b>\$ 35,183</b>	<b>\$ 31,144</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 597,830</b>	<b>\$ 611,169</b>	<b>\$ 615,205</b>
Bond Payments - Series 2014A-1	(331,500)	(338,960)	(338,960)
Bond Payments - Series 2014A-2	(231,850)	(238,947)	(238,947)
<b>BALANCE</b>	<b>\$ 34,480</b>	<b>\$ 33,262</b>	<b>\$ 37,298</b>
County Appraiser & Tax Collector Fee	(12,780)	(6,561)	(6,561)
Discounts For Early Payments	(25,560)	(21,586)	(21,586)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (3,860)</b>	<b>\$ 5,115</b>	<b>\$ 9,151</b>
Carryover From Prior Year	3,860	3,860	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 8,975</b>	<b>\$ 9,151</b>

**AMENDED FINAL BUDGET  
GRAND BAY AT DORAL  
COMMUNITY DEVELOPMENT DISTRICT  
OPERATING FUND - SOUTH  
FISCAL YEAR 2017/2018  
OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18</b>	<b>AMENDED FINAL BUDGET 10/1/17 - 9/30/18</b>	<b>YEAR TO DATE ACTUAL 10/1/17 - 9/29/18</b>
<b>REVENUES</b>			
Administrative Assessments	60,022	60,865	60,865
Maintenance Assessments	113,766	112,844	112,844
Direct Bill O&M Assessments	0	0	0
Debt Assessments	1,858,511	1,846,168	1,846,168
Developer Contribution - Debt	0	642,863	642,863
Other Revenues	0	0	0
Interest Income	344	1,030	1,023
<b>TOTAL REVENUES</b>	<b>\$ 2,032,643</b>	<b>\$ 2,663,770</b>	<b>\$ 2,663,763</b>
<b>EXPENDITURES</b>			
<b>Maintenance Expenditures</b>			
Preserve Area Maintenance/Upkeep	16,690	15,500	14,210
Maintenance Contingency	30,000	2,000	0
Miscellaneous Maintenance	48,650	2,000	0
Lawn/Landscape Service - Median - Right Of Way Maintenance	0	0	0
Mulch/Fertilizer/Pesticide	0	0	0
Lift Station/Sewer Line MTE (Adagio)	7,200	650	545
Electrical For Irrigation Pumps	0	0	0
Irrigation Repairs	0	0	0
Tree/Shrubbery Replacement	0	0	0
Roadways/Signage/Drainage	0	0	0
FPL Easement Maintenance/Upkeep	0	0	0
FPL Power Sanitary Sewer Lift Stations	3,600	0	0
Annual Engineer's Report & Miscellaneous Engineering	800	1,470	1,470
<b>Total Maintenance Expenditures</b>	<b>106,940</b>	<b>21,620</b>	<b>16,225</b>
<b>Administrative Expenditures</b>			
Management	18,417	18,417	18,417
Field Operations	2,233	2,233	2,233
Legal	14,319	6,100	5,151
Assessment Roll	4,652	4,773	4,773
Audit Fees	3,055	3,053	3,053
Arbitrage Rebate Fee	500	500	500
Insurance - GL & Public Officials Liability Insurance	3,221	2,880	2,880
Insurance - Property Coverage	1,250	0	0
Legal Advertisements	716	716	242
Miscellaneous	1,241	1,200	788
Postage	191	130	120
Office Supplies	715	600	561
Dues & Subscriptions	84	84	84
Trustee Fee	3,500	3,500	3,500
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	716	716	716
Property Taxes	955	37	37
<b>Total Administrative Expenditures</b>	<b>56,765</b>	<b>45,939</b>	<b>44,054</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 163,705</b>	<b>\$ 67,559</b>	<b>\$ 60,279</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,868,938</b>	<b>\$ 2,596,211</b>	<b>\$ 2,603,484</b>
Bond Payments - Series 2016	(1,747,000)	(2,413,465)	(2,413,465)
<b>BALANCE</b>	<b>\$ 121,938</b>	<b>\$ 182,746</b>	<b>\$ 190,019</b>
County Appraiser & Tax Collector Fee	(40,646)	(16,658)	(16,658)
Discounts For Early Payments	(81,292)	(66,253)	(66,253)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 99,835</b>	<b>\$ 107,108</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 99,835</b>	<b>\$ 107,108</b>

**AMENDED FINAL BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2012 - DORAL BREEZE)**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
Interest Income	250	<b>11,550</b>	11,529
NAV Tax Collection	825,982	<b>845,570</b>	845,570
<b>Total Revenues</b>	<b>\$ 826,232</b>	<b>\$ 857,120</b>	<b>\$ 857,099</b>
<b>EXPENDITURES</b>			
Principal Payments	210,000	<b>200,000</b>	200,000
Interest Payments	616,232	<b>621,357</b>	621,357
<b>Total Expenditures</b>	<b>\$ 826,232</b>	<b>\$ 821,357</b>	<b>\$ 821,357</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 35,763</b>	<b>\$ 35,742</b>

FUND BALANCE AS OF 9/30/17	\$1,015,486
FY 2017/2018 ACTIVITY	\$35,763
FUND BALANCE AS OF 9/30/18	\$1,051,249

**Notes**

Reserve Fund Balance = \$414,600\*. Revenue Fund Balance = \$636,630\*.  
Revenue Fund Used To Fund 11-1-18 Principal & Interest Payment Of \$518,116  
(Principal: \$210,000 + Interest: \$308,116 = \$518,116).

\* Approximate Amounts

**Series 2012 (Doral Breeze) Bond Information**

Original Par Amount =	\$11,625,000	Annual Principal Payments Due:
Interest Rate =	5.13%	November 1st
Issue Date =	October 2012	Annual Interest Payments Due:
Maturity Date =	November 2042	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$10,730,000	

**AMENDED FINAL BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2014 - MIDTOWN)**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
Interest Income (2014A-1)	250	9,700	9,656
Interest Income (2014A-2)	250	9,400	9,377
NAV Tax Collection	1,164,918	0	0
NAV Tax Collection (2014-1)	0	616,825	616,825
NAV Tax Collection (2014-2)	0	601,991	601,991
<b>Total Revenues</b>	<b>\$ 1,165,418</b>	<b>\$ 1,237,916</b>	<b>\$ 1,237,849</b>
<b>EXPENDITURES</b>			
Principal Payments (2014A-1)	125,000	125,000	125,000
Principal Payments (2014A-2)	150,000	150,000	150,000
Interest Payments (2014A-1)	466,099	469,380	469,380
Interest Payments (2014A-2)	424,319	428,725	428,725
<b>Total Expenditures</b>	<b>\$ 1,165,418</b>	<b>\$ 1,173,105</b>	<b>\$ 1,173,105</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 64,811</b>	<b>\$ 64,744</b>

FUND BALANCE AS OF 9/30/17	\$1,722,287
FY 2017/2018 ACTIVITY	\$64,811
FUND BALANCE AS OF 9/30/18	\$1,787,098

Notes

Reserve (A-1) Fund Balance = \$597,722\*. Reserve (A-2) Fund Balance = \$582,823\*  
Revenue (A-1) Fund Balance = \$312,247\*. Revenue (A-2) Fund Balance = \$294,117\*  
Revenue (A-1) Fund Balance To Be Used To Make 11-1-18 Interest Payment Of \$231,409.  
Revenue (A-2) Fund Balance To Be Used To Make 11-1-18 Interest Payment Of \$209,956.

\* Approximate Amounts

**Series 2014-1 Bond Information**

Original Par Amount =	\$8,390,000	Annual Principal Payments Due:
Interest Rate =	5.25% - 5.90%	May 1st
Issue Date =	October 2014	Annual Interest Payments Due:
Maturity Date =	May 2045	May 1st & November 1st

Par Amount As Of 9/30/18 = \$8,030,000

**Series 2014-2 Bond Refunding Information**

Original Par Amount =	\$7,095,000	Annual Principal Payments Due:
Interest Rate =	5.875% - 6.5%	May 1st
Issue Date =	October 2014	Annual Interest Payments Due:
Maturity Date =	May 2039	May 1st & November 1st

Par Amount As Of 9/30/18 = \$6,665,000

**AMENDED FINAL BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2014 - NORTH)**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
Interest Income (2014A-1)	250	3,770	3,747
Interest Income (2014A-2)	250	2,150	2,133
NAV Tax Collection	563,350	0	0
NAV Tax Collection (2014-1)	0	338,960	338,960
NAV Tax Collection (2014-2)	0	238,947	238,947
<b>Total Revenues</b>	<b>\$ 563,850</b>	<b>\$ 583,827</b>	<b>\$ 583,787</b>
<b>EXPENDITURES</b>			
Principal Payments (2014A-1)	75,000	75,000	75,000
Principal Payments (2014A-2)	85,000	85,000	85,000
Interest Payments (2014A-1)	256,750	258,250	258,250
Interest Payments (2014A-2)	147,100	148,800	148,800
<b>Total Expenditures</b>	<b>\$ 563,850</b>	<b>\$ 567,050</b>	<b>\$ 567,050</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 16,777</b>	<b>\$ 16,737</b>

FUND BALANCE AS OF 9/30/17	\$436,712
FY 2017/2018 ACTIVITY	\$16,777
FUND BALANCE AS OF 9/30/18	\$453,489

Notes

Reserve (2014A-1) Fund Balance = \$142,522\*. Reserve (2014A-2) Fund Balance = \$59,123\*  
Revenue (2014A-1) Fund Balance = \$153,075\*. Revenue (2014A-2) Fund Balance = \$98,680\*  
Revenue (2014A-1) Fund Balance To Be Used To Make 11-1-18 Interest Payment Of \$127,625.  
Revenue (2014A-2) Fund Balance To Be Used To Make 11-1-18 Interest Payment Of \$72,700.

\* Approximate Amounts

**Series 2014-1 Bond Information**

Original Par Amount =	\$5,450,000	<b>Annual Principal Payments Due:</b>
Interest Rate =	4.00% - 5.00%	<b>May 1st</b>
Issue Date =	November 2014	<b>Annual Interest Payments Due:</b>
Maturity Date =	May 2045	<b>May 1st &amp; November 1st</b>
Par Amount As Of 9/30/18 =	\$5,230,000	

**Series 2014-2 Bond Refunding Information**

Original Par Amount =	\$3,295,000	<b>Annual Principal Payments Due:</b>
Interest Rate =	4.00% - 5.00%	<b>May 1st</b>
Issue Date =	November 2014	<b>Annual Interest Payments Due:</b>
Maturity Date =	May 2039	<b>May 1st &amp; November 1st</b>
Par Amount As Of 9/30/18 =	\$3,050,000	



**AMENDED FINAL BUDGET**  
**GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND (SERIES 2016 - SOUTH)**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
Interest Income	500	27,700	27,682
Payment By Developer	0	642,863	642,863
NAV Tax Collection	1,747,000	1,770,603	1,770,603
Prepaid Bond Collection	0	4,212,541	4,212,541
<b>Total Revenues</b>	<b>\$ 1,747,500</b>	<b>\$ 6,653,707</b>	<b>\$ 6,653,689</b>
<b>EXPENDITURES</b>			
Principal Payments	470,000	400,000	400,000
Extraordinary Principal Payments	0	4,370,000	4,370,000
Interest Payments	127,750	1,235,925	1,235,925
Transfer To Construction Fund	0	9,700	7,683
<b>Total Expenditures</b>	<b>\$ 597,750</b>	<b>\$ 6,015,625</b>	<b>\$ 6,013,608</b>
<b>Excess/ (Shortfall)</b>	<b>\$ 1,149,750</b>	<b>\$ 638,082</b>	<b>\$ 640,081</b>

FUND BALANCE AS OF 9/30/17	\$878,949
FY 2017/2018 ACTIVITY	\$638,082
FUND BALANCE AS OF 9/30/18	\$1,517,031

Notes

Reserve Fund Balance = \$881,558\* Revenue Fund Balance = \$625,308\*

Revenue Fund Used To Fund 11-1-18 Interest Payment Of \$532,494

November 2017 Interest Payment Of \$642,863 Funded By Developer

\* Approximate Amounts

**Series 2016 (South) Bond Information**

Original Par Amount =	\$27,635,000	Annual Principal Payments Due:
Interest Rate =	3.5% - 5.00%	May 1st
Issue Date =	March 2016	Annual Interest Payments Due:
Maturity Date =	May 2046	May 1st & November 1st
Par Amount As Of 9/30/2018 =	\$22,410,000	

## FINANCIAL RISK MANAGEMENT POLICY

(Fiscal Year 2017/2018)

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

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

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

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

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

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

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

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