

**CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT**



**AUGUST 22, 2019
BOARD OF SUPERVISORS MEETING
AGENDA PACKET**



CLEARWATER CAY COMMUNITY DEVELOPMENT DISTRICT

PREMIER DISTRICT MANAGEMENT, LLC

3820 Colonial Blvd. Suite 101 ▪ Fort Myers ▪ FL 33966

Telephone: (239) 690-7100 ▪ Email: info@cddmanagement.com

Board of Supervisors
Clearwater Cay CDD

August 15th, 2019

Dear Supervisors,

The regular meeting of the Clearwater Cay Community Development District Board of Supervisors will be held on Thursday, August 22th, 2019 at 5:30 p.m. at the Grand Venezia at Baywatch Clubhouse, 274 Via Murano in Clearwater, FL. The Agenda is included in Section 3 and the points of interest are as follows:

- As per usual, enclosed are the regular Meeting Minutes and the Financials for July.
- This meeting will Include the General Fund Budget Adoption Public Hearing and Resolutions 2019-15 & 2019-16, for Approval of the budget and Authorizing Assessment is Included.
- Updates will be given on the flournoy assessment adjustment, bridge repair and mangrove trimming.
- Discussion on bankruptcy filing and 2018 assessment methodology update
- Financials will be delivered under separate cover
- Any other information or handouts will be distributed at the meeting

Any supporting documents not enclosed will be distributed at the meeting. The **next meeting is scheduled for September 26, 2019**, if there are any questions or requests prior to the meeting, feel free to contact me.

Respectfully,

A handwritten signature in blue ink, appearing to read 'Calvin Teague', with a long horizontal flourish extending to the right.

Calvin Teague
District Manager

Clearwater Cay Community Development District Meeting Agenda

August 22, 2019 at 5:30 PM

1. Call to Order and Roll Call
2. Approval of the Agenda
3. Audience Comments on Agenda Items
4. Budget Hearing
 - A. Resolution 2019-15
 - B. Resolution 2019-16
5. Approval of Meeting Minutes
 - A. Regular Meeting Minutes from July 25, 2019
6. Old Business
 - A. Mangrove Trimming Update
 - B. The Flournoy Assessment Adjustment Update
 - C. Bridge Repair Update
7. New Business
8. Manager's Report
 - A. Financial Statements for Period Ending July
 - B. ADA Website Update
9. Attorney's Report
 - A. Update on 2018 Assessment Methodology
 - B. Update on Bankruptcy Filing
 - C. Regarding Filing Malpractice Charges Against Gray Robinson
10. Supervisor's Requests and/or Comments
 - A. Garage Agreement with GVCA
11. Audience Comments
12. Adjournment

Next Meeting: September 26nd, 2019 at 5:30 PM

RESOLUTION 2019-10**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
CLEARWATER CAY COMMUNITY DEVELOPMENT
DISTRICT, APPROVING THE BUDGET FOR FISCAL YEAR 2020
AND SETTING A PUBLIC HEARING THEREON PURSUANT TO
FLORIDA LAW**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating budget for Fiscal Year 2020; a copy of which is attached hereto; and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE CLEARWATER CAY COMMUNITY
DEVELOPMENT DISTRICT;**

1. The budget proposed by the District Manager for Fiscal Year 2020 is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, time and place:

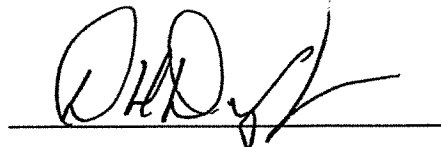
Date: August 22nd, 2019

Time: 5:30 pm

Place: Grand Venezia at Baywatch Clubhouse
2704 Via Murano
Clearwater, FL 33764

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

Adopted this 23rd day of May 2019.


Secretary/Assistant Secretary
Chair/Vice Chair

Tampa Bay Times

tampabay.com

- Ad Proof -

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**CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF REGULAR BOARD MEETING AND NOTICE OF PUBLIC HEARINGS
TO RECEIVE PUBLIC COMMENT ON THE FISCAL YEAR 2020 PROPOSED FINAL BUDGET
AND TO CONSIDER THE IMPOSITION OF MAINTENANCE AND OPERATION SPECIAL
ASSESSMENTS; ADOPTION OF AN ASSESSMENT ROLL; AND PROVIDING FOR THE
LEVY, COLLECTION AND ENFORCEMENT OF THE SAME.**

The Board of Supervisors of Clearwater Cay Community Development District will hold a regular meeting and public hearings on Thursday, August 22, 2019 at 5:30 p.m. at the Grand Venezia at Baywatch Clubhouse at 2704 Via Murano in Clearwater, FL 33764.

The purpose of the public hearings is to receive public comment and objections on the Fiscal Year 2020 Proposed Final Budget, to consider the adoption of an assessment roll, to consider the imposition of special assessments to fund the proposed budget upon the lands located within the District, and to provide for the levy, collection and enforcement of the non-ad valorem assessments. The public hearings are being conducted pursuant to Chapter 190 and 197, Florida Statutes. The purpose of the regular meeting is to conduct any business which may properly come before the Board.

The District may also fund various facilities through the collection of certain rates, fees and charges, which are identified within the budget(s). A copy of the Proposed Final Budget, preliminary assessment roll and/or the agenda for the meeting/hearings may be obtained at the office of the District Manager, Premier District Management, located at 3820 Colonial Boulevard, Suite 101 in Fort Myers, FL. The District Manager can also be reached by phone at 239-699-7100, extension 101 during normal business hours. In accordance with Section 189.016, Florida Statutes, the proposed budget will be posted on the District's website www.clearwatercaycdd.com at least two days before the budget hearing date.

The Board will also consider any other business which may properly come before it. The meeting/hearings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The meeting/hearings may be continued to a date, time, and place to be specified on the record at the meeting/hearing. There may be an occasion when one or more Supervisors may participate by telephone. In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting/hearing because of a disability impairment should contact Premier District Management at 239-699-7100. If you are hearing or speech impaired, please contact the Florida Relay Service at 800-955-8770 at least two days prior to the date of the meeting/hearing.

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

Publication Dates: August 5, 2019 and August 12, 2019 (4373)

<u>Run Date</u>	<u>Product</u>	<u>Placement</u>	<u>Position</u>	<u>Zone</u>
08/05/2019	Tampa Bay Times	Legals - CLS	Legal	Full Run
08/12/2019	Tampa Bay Times	Legals - CLS	Legal	Full Run

CLEARWATER CAY

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2020

Approved Tentative Budget - May 23, 2019

Clearwater Cay Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Operating Budget

<i>General Fund</i>	<u>Actual</u> <u>FY 2017</u>	<u>Budget</u> <u>FY 2018</u>	<u>Actual</u> <u>FY 2018</u>	<u>Budget</u> <u>FY 2019</u>	<u>Actual YTD</u> <u>OCT-FEB</u>	<u>Projected</u> <u>MAR-SEP</u>	<u>Total</u> <u>Projected</u> <u>FY 2019</u>	<u>Proposed</u> <u>Budget</u> <u>FY 2020</u>
Revenues								
001.361001.0000 Interest - Investments	407	-	3	-	-	500	500	500
001.363010.0000 Special Assmnts- Tax Collector	144,465	157,021	157,021	148,107	143,354	82,753	226,107	226,107
001.363015.0000 Special Assmnts-Other	78,000	78,000	80,150	78,000	-	-	-	-
001.363020.0000 Special Assmnts-Off Roll	272,069	272,069	272,069	272,068	68,017	204,051	272,068	272,068
001.363090.0000 Special Assmnts- Discounts	-	-	-	-	(5,406)	5,406	-	-
001.369900.0000 Other Miscellaneous Revenues	-	-	5,265	-	-	-	-	-
001.381000.0000 Interfund Transfer - In	48,099	100,000	100,000	75,000	-	-	-	-
Total Revenues	543,040	607,090	614,508	573,175	205,965	292,710	498,675	498,675
Expenses								
Administrative								
001.511001.0000 P/R-Board Of Supervisors	7,250	5,650	5,250	9,000	4,800	7,000	11,800	12,000
001.512001.0000 Payroll-Processing Fees	-	-	-	-	120	350	470	600
001.512004.0000 Supervisor Expenses	-	-	837	-	770	100	870	500
001.521001.0000 Payroll Taxes	-	-	-	-	83	490	573	840
001.531012.0000 Profserv-Dissemination Agent	1,000	1,000	1,000	1,000	-	1,000	1,000	1,000
001.531013.0000 Profserv-Engineering	1,475	-	-	2,500	-	1,500	1,500	5,000
001.531023.0000 Profserv-Legal Services	382,408	12,819	12,819	20,000	13,338	15,000	28,338	50,000
001.531025.0000 Profserv-Litigation Expenses	-	482,748	482,748	200,000	-	50,000	50,000	85,000
001.531026.0000 Legal Expenses-Bond Trustee	7,358	49,725	-	171,800	-	50,000	50,000	50,000
001.531027.0000 Profserv-Mgmt Consulting Serv	25,000	25,837	59,725	30,000	20,310	28,280	48,590	49,934
001.531035.0000 Profserv-Property Appraiser	50	50	50	50	50	29	79	50
001.531038.0000 Profserv-Special Assessment	-	-	-	7,500	2,100	4,900	7,000	8,652
001.531039.0000 Profserv-Assessment Methodology	-	-	-	-	9,979	-	9,979	-
001.532002.0000 Auditing Services	5,750	6,500	6,523	6,000	3,500	6,000	9,500	6,000
001.534001.0000 Contracts-Mgmt Services	-	-	25,000	-	-	-	-	-
001.534037.0000 Security Services	-	640	-	-	-	-	-	-

001.541003.0000 Telephone	160	240	240	400	-	233	233	400
001.541006.0000 Postage And Shipping	212	642	642	250	329	146	475	250
001.545002.0000 Insurance - General Liability	4,633	5,096	5,096	5,900	2,123	3,442	5,565	5,900
001.547001.0000 Printing & Copying	752	901	901	450	-	263	263	450
001.548002.0000 Legal Advertising	-	8,290	8,290	4,750	2,287	2,771	5,058	4,750
001.549001.0000 Miscellaneous Services	-	10,000	480	-	5,493	-	5,493	-
001.549070.0000 Assessment Collection Costs	-	-	-	-	2,759	-	2,759	-
001.549915.0000 Website	-	900	-	900	180	3,200	3,380	1,200
001.551002.1001 Office Supplies	2,291	231	231	-	-	-	-	-
001.554007.0000 Annual District Filing Fee	175	175	175	175	175	-	175	175
Total Administrative	438,514	611,444	610,007	460,675	68,396	174,704	243,100	282,701

Flood Control/Stormwater Mgmt

001.546001.0000 R&M-General	-	-	-	-	400	2,000	2,400	15,000
001.546002.0000 R&M-wetlands								15,000
Total Flood Control/Stormwater Mgmt	-	-	-	-	400	2,000	2,400	30,000

Operations & Maintenance - General

001.546036.0000 R&M-Landscape	-	400	-	-	-	-	-	5,000
001.546074.0000 R&M-Grounds	-	-	-	-	34,497	15,000	49,497	5,000
001.546139.0000 R&M-Roads	-	-	2,980	-	6,067	2,000	8,067	15,000
001.546200.0000 Field Inspection Services	-	-	-	-	600	600	1,200	600
001.546220.0000 Maintenance - Grand Venezia	78,000	78,000	78,000	78,000	-	-	-	-
001.546250.0000 Common Area Maintenance	-	-	400	3,500	-	4,500	4,500	5,000
001.546275.0000 Hurricane Related Expenses	-	-	-	5,000	-	-	-	100
001.549900.0000 Miscellaneous Contingency	-	-	-	10,000	-	2,500	2,500	1,000
Total Operations & Maintenance	78,000	78,400	81,380	96,500	41,164	24,600	65,764	31,700

Operations & Maintenance - GVCA

001.546036.0000 R&M-Landscape	-	400	-	-	-	-	-	85,000
001.546074.0000 R&M-Grounds	-	-	-	-	34,497	15,000	49,497	15,000
001.546139.0000 R&M-Roads	-	-	2,980	-	6,067	2,000	8,067	10,000
001.546200.0000 Field Inspection Services	-	-	-	-	600	600	1,200	600
001.546220.0000 Maintenance - Grand Venezia	78,000	78,000	78,000	78,000	-	-	-	-

001.546250.0000 Common Area Maintenance	-	-	400	3,500	-	4,500	4,500	10,000
001.546275.0000 Hurricane Related Expenses	-	-	-	5,000	-	-	-	100
001.549900.0000 Miscellaneous Contingency	-	-	-	10,000	-	2,500	2,500	2,500
Total Operations & Maintenance	78,000	78,400	81,380	96,500	41,164	24,600	65,764	123,200

Reserves

001.568500.0000 To/From Operating Reserves	-	-	-	8,000	-	-	-	31,074
001.568550.0000 To/From R&M Reserves	-	2,980	-	8,000	-	-	-	-
Total Reserves	-	2,980	-	16,000	-	-	-	31,074

Total Expenses	516,514	692,824	691,387	573,175	109,960	201,304	311,264	498,675
Excess Revenue Over (Under) Expenditures	26,526	(85,734)	(76,879)	-	96,005	91,406	187,411	-

RESOLUTION 2019-15

A RESOLUTION OF THE CLEARWATER CAY COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS OF THE DISTRICT AND ADOPTING THE BUDGET FOR THE FISCAL YEAR 2020, AND REFERENCING THE MAINTENANCE AND BENEFIT SPECIAL ASSESSMENTS TO BE LEVIED BY THE DISTRICT FOR SAID FISCAL YEAR

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June 2019, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget and any proposed long-term financial plan or program of the District for future operations (the "Proposed Budget") the District did file a copy of the Proposed Budget with the general purpose local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 0(2)(b) Florida Statutes; and

WHEREAS, on May 23, 2019, the Board set August 22, 2019, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.08(2)(a) Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes requires that, prior to October 1st of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget on a Cash Flow basis, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year; and

WHEREAS, Section 190.021, Florida Statutes provides that the Annual Appropriation Resolution shall also fix the Maintenance Special Assessments and Benefit Special Assessments upon each piece of property within the boundaries of the District benefited, specifically and peculiarly, by the maintenance and/or capital improvement programs of the District, such levy representing the amount of District assessments necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds, in order for the District to exercise its various general and special powers to implement its single and specialized infrastructure provision purpose; and

WHEREAS, the Board of Supervisors of the Clearwater Cay Community Development District finds and determines that the non-ad valorem special assessments it imposes and levies by this Resolution for maintenance on the parcels of property involved will constitute a mechanism by which the property owners lawfully and validly will reimburse the District for those certain special and peculiar benefits the District has determined are received by, and flow to, the parcels of property from the systems, facilities and services being provided, and that the special and peculiar benefits are apportioned in a manner that is fair and reasonable in accordance with applicable assessment methodology and related case law; and

WHEREAS, the Chair of the Board of Supervisors may designate the District Manager or other person to certify the non-ad valorem assessment roll to the Tax Collector in and for Pinellas County political subdivision on compatible electronic medium tied to the property identification number no later than 15 September 2019 so that the Tax Collector may merge that roll with others into the collection roll from which the November tax notice is to be printed and mailed; and

WHEREAS, the proceeds from the collections of these imposed and levied non-ad valorem assessments shall be paid to the Clearwater Cay Community Development District; and

WHEREAS, the Tax Collector, under the direct supervision of the Florida Department of Revenue performs the state work in preparing, mailing out, collecting and enforcing against delinquency the non-ad valorem assessments of the District using the Uniform Collection Methodology for non-ad valorem assessments; and

WHEREAS, if the Property Appraiser and the Tax Collector have adopted a different technological procedure for certifying and merging the rolls, then that procedure must be worked out and negotiated with Board approval through the auspices of the District Manager before there are any deviations from the provisions of Section 197.3632, Fla. Stat., and Rule 12D-18, Florida Administrative Code.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF CLEARWATER CAY COMMUNITY DEVELOPMENT DISTRICT;**

Section 1. The provisions of the whereas clauses are true and correct and are incorporated herein as dispositive.

Section 2. Budget

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Treasurer and the office of the Recording Secretary, and is hereby attached to this resolution, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, as amended by the Board, is adopted hereby in accordance with the provisions of Section 190.008(2)(a), Florida Statutes and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be revised subsequently as deemed necessary by the District Manager to reflect actual revenues and expenditures for the Fiscal Year 2020 and/or revised projections for Fiscal Year 2019.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary in addition to being posted on the District's website and identified as "The Budget for the Clearwater Cay Community Development District for the Fiscal Year Ending September 30, 2020, as Adopted by the Board of Supervisors on August 22, 2019.

Section 3. Appropriations

That there be, and hereby is appropriated out of the revenues of the Clearwater Cay Community Development District, for the Fiscal Year beginning October 1, 2019, and ending September 30, 2020 the sum of four hundred and ninety eight thousand and six hundred and seventy five dollars (\$498,675) to be raised by the applicable imposition and levy by the Board of applicable non-ad valorem special assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$498,675
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Section 4. Supplemental Appropriations

The Board may authorize by resolution supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget account to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpended balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the applicable department director and the District Manager or Treasurer. The District Manager or Treasurer must establish administrative procedures, which require information on the request forms proving that such transfer requests comply with this section.

Section 5. Maintenance Special Assessment Levy: Fixed and Referenced and to be Levied by the Board

- a. That the Fiscal Year 2019 Maintenance Special Assessment Levy (the "assessment levy") for the assessment upon all the property within the boundaries of the District based upon the special and

peculiar benefit received and further based upon reasonable and fair apportionment of the special benefit, shall be in accordance with the attached schedule, which levy represents the amount of three hundred dollars in District assessments necessary to provide for payment during the aforementioned budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds. Said assessment levy shall be distributed as follows:

General Fund O & M

[See Assessment Levy Resolution 2019-16]

- b. The designee of the Chair of the Board of Supervisors of the Clearwater Cay Community Development District shall be the Manager or the Treasurer of the District designated to certify the non-ad valorem assessment roll to the Tax Collector in and for the Pinellas County political subdivision, in accordance with applicable provisions of State law (Chapters 170, 190 and 197, Fla. Stat.) and applicable rules (Rule 12D-18, Florida Administrative Code) which shall include not only the maintenance special assessment levy but also the total for the debt service levy, as required by and pursuant to law.

Introduced, considered favorably, and adopted this 22nd day of August 2019.

Clearwater Cay Community Development District

Chair/Vice Chair

Attest:

Secretary/Assistant Secretary

RESOLUTION 2019-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CLEARWATER CAY COMMUNITY DEVELOPMENT DISTRICT LEVYING AND IMPOSING NON-AD VALOREM SPECIAL ASSESSMENTS FOR THE CLEARWATER CAY COMMUNITY DEVELOPMENT DISTRICT AND CERTIFYING AN ASSESSMENT ROLL FOR FISCAL YEAR 2019-2020

Preamble

WHEREAS, Clearwater Cay Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Pinellas County, Florida (the "County"); and

WHEREAS, the District has constructed or acquired certain public improvements within the District and provides certain services in accordance with Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District ("Board") hereby determines to undertake various operations and maintenance activities described in the District's general fund budget for Fiscal Year 2019/2020 attached hereto as Exhibit "A" and incorporated by reference herein ("Operations and Maintenance Budget"); and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Operations and Maintenance Budget for Fiscal Year 2019/2020; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefited lands within the District; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("Uniform Method"); and

WHEREAS, the District has previously levied an assessment for operation and maintenance service, which the District desires to collect on the tax roll pursuant to the Uniform Method and which is also indicated on Exhibit "A"; and

WHEREAS, the District has previously evidenced its intention to utilize the Uniform Method; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, the Board finds that the District's total Operations and Maintenance operation assessments, taking into consideration other revenue sources during Fiscal Year 2019/2020 (defined as October 1, 2019 through September 30, 2020), will amount to \$498,675; and

WHEREAS, the Board finds that the non-ad valorem special assessments it levies and imposes by this resolution for operation and maintenance on the parcels of property involved will reimburse the District for certain special and peculiar benefits received by the property flowing from the maintenance of the improvements, facilities and services apportioned in a manner that is fair and reasonable, in accordance with the applicable assessment methodology as adopted by the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE
BOARD OF SUPERVISORS OF CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT;**

Section 1. Recitals. The foregoing recitals are true and correct and incorporated herein by reference.

Section 2. Benefit. The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the Assessments (as defined below). The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B".

Section 3. Assessment Imposition. A special assessment for operations and maintenance as provided for in Chapter 190, Florida Statutes is hereby imposed and levied on the benefitted lands within the District in accordance with Exhibits "A" and "B" (the "Assessments"). The lien of the Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

Section 4. Collection. The collection of the Assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method. Further, the collection of the Assessments will be together with the collection of all other debt service non-ad valorem assessments, if any, which have been levied and certified by the District.

Section 5. Assessment Roll. The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to Clearwater Cay Community Development District. The Chairman of the Board designates the District Manager to perform the certification duties. A copy of this Resolution be transmitted to the proper public officials so that its purpose and effect may be carried out in accordance with law.

Section 6. Assessment Roll Amendment. The District Manager shall keep apprised of all updates made to the County property tax roll by the Property Appraiser after the date of this

Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property tax roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the property tax roll in the District records.

Section 7. Conflict. All Resolutions, sections or parts of sections of any Resolutions or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

Section 8. Severability. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

Section 9. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of the District.

PASSED AND ADOPTED this 22nd day of August 2019.

**CLEARWATER CAY COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Secretary/Assistant Secretary

Chair/Vice Chair

Exhibit A: Budget

Exhibit B: Assessment Roll

DRAFT
MINUTES OF THE CONTINUED MEETING

The following is a summary of the discussions and actions taken at the Clearwater Cay Community Development District (CDD) Board of Supervisors meeting.

CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of the Clearwater Cay Community Development District was held on Thursday July 11, 2019 at 5:30 p.m. at the Grand Venezia Baywatch Clubhouse on 2704 Via Murano in Clearwater, Florida 33764.

Present and constituting a quorum were:

Pat O'Malley	Vice Chair
Michael Herd	Treasurer
Alan Glidden	Assistant Secretary
Jeff Wilson	Assistant Secretary (telephone)
Don Dwyer	Supervisor

Also present were:

Cal Teague	District Manager
Dan Molloy	District Attorney
Residents	

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order and the District Manager called the roll. All were present for today's meeting, with Supervisor Wilson attending via telephone. Also present was District Attorney Dan Molloy.

On MOTION by Supervisor Dwyer, seconded by Treasurer Herd, with all in favor, Supervisor Wilson is allowed to attend the meeting via telephone.
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SECOND ORDER OF BUSINESS

**Audience Comments on Agenda
Items**

There being none, the next Order of Business followed.

THIRD ORDER OF BUSINESS**Old Business****A. The Flournoy Request**

Attorney Molloy researched the Flournoy property and felt that the Board was not given accurate information. Based on his calculations their property consists of 375 units or 469 resort units.

After extensive discussion, the Board voted to support the recommendation of the Flournoy request and ask that the Attorney and District Manager investigate this further and make a recommendation at the next Board meeting.

On MOTION by Supervisor Dwyer, seconded by Vice Chairman O'Malley, with all in favor except Treasurer Herd and Supervisor Glidden, the Board voted to support the recommendation of the Flournoy Corporation and have staff review this further and make a recommendation at the next meeting.

FOURTH ORDER OF BUSINESS**Attorney's Report****A. Update 2018 Assessment Methodology**

A proposal from Santoro Economic Consulting was submitted for \$8,000, to complete the 2018 assessment methodology within two weeks.

On MOTION by Supervisor Dwyer, seconded by Vice Chairman O'Malley, with all in favor, the Board approved the proposed agreement contingent on review and approval by Attorney Molloy.

B. Update on Bankruptcy Filing

The Bankruptcy case went to court. Supervisor Dwyer updated the Board on the case, as he attended the court hearing. He reported that the deadline for filing objections to the petition is August 30, 2019 and the proof of claims deadline is October 2, 2019. He explained that anyone wanting to file a claim against the District for payment of any outstanding debt must file before October 2, 2019. The Judge recommended a letter from the Governor for the case moving forward, however it is not a necessity. Supervisor Dwyer reported that both U.S. Bank and Oppenheimer were both in attendance and both stated they will be filing objections. Also, the Judge ordered mediation with a court appointed mediator.

FIFTH ORDER OF BUSINESS**Supervisor's Requests and/or
Comments**

Supervisor Dwyer asked that the Board begin the process of determining if they have a case for malpractice against Gray Robinson on a contingency basis. Supervisor Dwyer made a motion, with Vice Chairman O'Malley seconding the motion, to have Attorney Molloy look at the information and determine if they have a case to move forward with a malpractice lawsuit against Gray Robinson. However, the motion did not pass as Supervisor Wilson, Supervisor Glidden and Treasurer Herd were opposed.

Supervisor Glidden asked Supervisor Dwyer about the seawall stairs project regarding why it was so expensive. Supervisor Dwyer responded by saying that he had difficulty finding companies to bid for the project. Supervisor Glidden stated that he got several bids at a much lower cost.

SIXTH ORDER OF BUSINESS**Audience Comments**

There being none, the next Order of Business followed.

SEVENTH ORDER OF BUSINESS**Adjournment**

There being no further Orders of Business and,

On MOTION by Supervisor Dwyer, seconded by Treasurer Herd, with all in favor, the meeting is adjourned at 6:15 pm.
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Next Meeting: July 25, 2019 at 5:30 PM

Secretary/Assistant Secretary

Chair/Vice Chair

**DRAFT
MINUTES OF MEETING**

The following is a summary of the discussions and actions taken at the Clearwater Cay Community Development District (CDD) Board of Supervisors meeting.

**CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT**

The meeting of the Board of Supervisors of the Clearwater Cay Community Development District was held on Thursday July 25, 2019 at 5:30 p.m. at the Grand Venezia Baywatch Clubhouse on 2704 Via Murano in Clearwater, Florida 33764.

Present and constituting a quorum were:

Pat O'Malley	Vice Chair
Michael Herd	Treasurer
Alan Glidden	Assistant Secretary
Jeff Wilson	Assistant Secretary
Don Dwyer	Supervisor

Also present were:

Cal Teague	District Manager
Dan Molloy	District Attorney
Residents	

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order and the District Manager called the roll. All were present for today's meeting. Also present was District Attorney Dan Molloy.

SECOND ORDER OF BUSINESS

Approval of the Agenda

The Agenda was presented and amended to remove 6. A.

On MOTION by Supervisor Dwyer, seconded by Treasurer Herd, with all in favor, the Agenda was approved as amended.

THIRD ORDER OF BUSINESS

Audience Comments on Agenda Items

There being none, the next Order of Business followed.

FOURTH ORDER OF BUSINESS**Reorganization of the Board of Supervisors**

Supervisor Herd was nominated as Chairman. The Board voted to keep Supervisor O'Malley as Vice Chairman, Cal Teague as Secretary and Treasurer, Jennifer Miller as Assistant Treasurer and Supervisor's Wilson, Glidden and Dwyer as Assistant Secretary's.

On MOTION by Supervisor Dwyer, seconded by Supervisor Wilson, with all in favor, Resolution 2019-12 is approved.

FIFTH ORDER OF BUSINESS**Approval of Meeting Minutes****A. Regular Meeting Minutes from June 27, 2019**

The Meeting Minutes were presented and accepted.

On MOTION by Supervisor Dwyer, seconded by Vice Chairman O'Malley, with all in favor, the Regular Meeting Minutes of June 27, 2019 were approved as presented.

SIXTH ORDER OF BUSINESS**Old Business****B. The Flournoy Assessment Adjustment Update**

A representative for Flournoy was present and requested the Board adopt a resolution decreasing the number of units they pay assessments on to match the number of units they have, going into effect next year. The Board discussed this at length. However, without more information the Board could not agree on a course of action. Therefore, they voted to table this agenda item.

On MOTION by Vice Chairman O'Malley, seconded by Chairman Herd, with all in favor except Supervisor Wilson and Supervisor Glidden, the Flournoy assessment adjustment was tabled.

SEVENTH ORDER OF BUSINESS**New Business****A. Bridge Repairs**

The Board received an estimate for the bridge repairs from B & B Custom Design for \$3,899.56. This project was approved for a not to exceed amount of \$3,900. Supervisor Glidden was given two weeks to acquire other estimates for this project and award the project to the company he sees fit for a not to exceed amount of \$3,900.

On MOTION by Chairman Herd, seconded by Supervisor Wilson, with all in favor, the bridge repairs are approved for a not to exceed amount of \$3,900 with Supervisor Glidden obtaining competitor bids and awarding the project within two weeks.

B. Mangrove Trimming

The Board received two estimates for the trimming of the Mangroves. One estimate was from Redtree Landscape Systems for \$18,500 and included the cost for additional trimmings at \$13,500. The other estimate was from Alexander's Property Maintenance for \$18,000.

On MOTION by Supervisor Wilson, seconded by Vice Chairman O'Malley, with all in favor, the Board accepts the estimate from Redtree for the trimming of the Mangroves.

C. Garage Agreement with GVCA

Supervisor Glidden recommended the Board terminate the contract with GVCA for the garages in order to collect the revenue for the CDD.

On MOTION by Chairman Herd, Seconded by Vice Chairman O'Malley, with all in favor except Supervisor Dwyer, the Board appoints Supervisor Glidden to request information from the GVCA on income and expenditures for the garages for discussion and voting at next month's meeting.

EIGHTH ORDER OF BUSINESS

Manager's Report

A. Financial Statements for Period Ending June 30, 2019

The financial statements were presented and accepted.

On MOTION by Chairman Herd, seconded by Vice Chairman O'Malley, with all in favor, the financial statements for period ending June 30, 2019 were accepted.

B. ADA Website Update

The District Manager stated that the website should be ready in two months.

C. Audit Update

The District Manager updated the Board that the audit company has been paid and currently he is waiting for the former management company to answer the Auditor's questions, so that the audit can be completed. The audit was due the end of June.

NINTH ORDER OF BUSINESS**Attorney's Report****A. Update 2018 Assessment Methodology**

Mr. Santoro has been working on the assessment methodology over the last two weeks. The Attorney stated that he is optimistic that within the next two weeks Mr. Santoro will have a work product for the Board to review. The Attorney recommended that this meeting be continued during the week of August 5th in order to discuss this agenda item further. The Board, Attorney and District Manager agreed upon continuing the meeting to the 6th of August at 5:30 pm.

B. Update on Bankruptcy Filing

The Attorney informed the Board that everything is proceeding as expected for the bankruptcy case.

TENTH ORDER OF BUSINESS**Supervisor's Requests and/or Comments**

Chairman Herd stated that three of the Palm Trees have lights out. He asked the District Manager to obtain an estimate from Dancing Elves to maintain the lights on the Palm Trees.

Vice Chairman O'Malley also commented on the lights in the Palm Trees. He asked that the screws be removed from the Palm Trees as they are rusted. He asked that the lights be secured to the trees in a different way in the future.

Vice Chairman O'Malley also commented that he felt more could be done regarding Gray Robinson and as such made a motion.

On MOTION by Vice Chairman O'Malley, seconded by Supervisor Dwyer, with all in favor except Supervisor Glidden and Supervisor Wilson, the Board will engage a law firm on a contingency basis to initiate a lawsuit against Gray Robinson.
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ELEVENTH ORDER OF BUSINESS**Audience Comments**

Dwayne Chase commented that it would be helpful for residents to know which assets the CDD owns and which the HOA owns. He also recommended the Board have workshop meetings.

An audience member asked if the Board exists to represent the CDD's money. It was explained to him that the Board is a politically elected body that has the duty to maintain the infrastructure of the CDD.

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TWELVTH ORDER OF BUSINESS Adjournment

There being no further Orders of Business and,

On MOTION by Chairman Herd, seconded
by Supervisor Dwyer, with all in favor, the
meeting is continued to August 6th at 5:30
p.m.

Next Regular Meeting: August 22, 2019 at 5:30 PM

Secretary/Assistant Secretary

Chair/Vice Chair

**CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT**

Financial Report

July 31, 2019

unaudited

Prepared by:
Premier District Management

Balance Sheet
Clearwater Cay Community Development District
July 31, 2019

	<u>GENERAL FUND</u>	<u>SERIES 2006A DEBT SERVICE FUND</u>	<u>SERIES 2006A CAPITAL PROJECTS FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Checking Account	97,367.16	0.00	0.00	97,367.16
Cash	0.00	0.00	94.66	94.66
Due To/From	22,094.99	0.00	0.00	22,094.99
Due To/From 001/202/203	0.00	(22,094.99)	0.00	(22,094.99)
Money Market Account	50,000.00	0.00	0.00	50,000.00
Interest/Dividend Receivables	0.00	2,431.40	0.00	2,431.40
Investments-Reserve Fund	0.00	380,576.06	0.00	380,576.06
Investments-Revenue Fund	0.00	1,955,479.99	0.00	1,955,479.99
Investments-Construction Fund	0.00	0.00	15,175.55	15,175.55
Investments-Working Capital Fund	0.00	0.00	56,943.93	56,943.93
Prepaid Items	2,972.67	0.00	0.00	2,972.67
TOTAL ASSETS	172,434.82	2,316,392.46	72,214.14	2,561,041.42
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accrued Accounts Payable	52,807.14	0.00	0.00	52,807.14
Due to Bond Holders	0.00	1,439,500.00	0.00	1,439,500.00
TOTAL LIABILITIES	52,807.14	1,439,500.00	0.00	1,492,307.14
FUND BALANCES				
Nonspendable				
Prepaid Items	2,972.67	0.00	0.00	2,972.67
Restricted				
Debt Service	0.00	876,892.46	0.00	876,892.46
Restricted				
Capital Projects	0.00	0.00	72,214.14	72,214.14
Assigned				
Unassigned				
Unassigned	116,655.01	0.00	0.00	116,655.01
TOTAL FUND BALANCES	119,627.68	876,892.46	72,214.14	1,068,734.28
TOTAL LIABILITIES AND FUND BALANCES	172,434.82	2,316,392.46	72,214.14	2,561,041.42

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Period Ending July 31, 2019

Operating Fund

	<u>ANNUAL BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$)</u>	<u>YTD ACTUAL % OF BUDGET</u>	<u>JUL 31,2019 ACTUAL</u>
Revenues						
Special Assmnts- Tax Collector	148,107	123,422	239,995	116,573	(162)	0
Special Assmnts-Other	78,000	65,000	0	(65,000)	0	0
Special Assmnts-Off Roll	272,068	226,724	204,051	(22,672)	(75)	0
Special Assmnts- Delinquent	0	0	370	370	0	0
Special Assmnts- Discounts	0	0	(5,455)	(5,455)	0	0
Other Miscellaneous Revenues	0	0	310	310	0	10
Interfund Transfer - In	75,000	62,500	0	(62,500)	0	0
Total Revenues	573,175	477,646	439,271	(38,374)	(77)	10
Expenses						
Administration						
P/R-Board Of Supervisors	9,000	7,500	11,600	(4,100)	129	2,800
Payroll-Processing Fees	0	0	415	(415)	0	10
Supervisor Expenses	0	0	770	(770)	0	0
Payroll Taxes	0	0	644	(644)	0	231
Profserv-Dissemination Agent	1,000	833	0	833	0	0
Profserv-Engineering	2,500	2,083	688	1,396	28	0
Profserv-Legal Services	20,000	16,667	43,946	(27,279)	220	7,838
Profserv-Litigation Expenses	200,000	166,667	26,289	140,377	13	14,174
Legal Expenses-Bond Trustee	171,800	143,167	0	143,167	0	0
Profserv-Mgmt Consulting Serv	30,000	25,000	47,268	(22,268)	158	4,040
Profserv-Property Appraiser	50	42	50	(8)	100	0
Profserv-Special Assessment	7,500	6,250	11,600	(5,350)	155	700
Profserv-Assessment Methodology	0	0	13,979	(13,979)	0	0
Auditing Services	6,000	5,000	9,300	(4,300)	155	4,800
Telephone	400	333	0	333	0	0
Postage And Shipping	250	208	396	(188)	159	0
Insurance - General Liability	5,900	4,917	2,123	2,793	36	0
Printing & Copying	450	375	0	375	0	0
Legal Advertising	4,750	3,958	2,287	1,672	48	0
Miscellaneous Services	0	0	5,493	(5,493)	0	0
Assessment Collection Costs	0	0	4,698	(4,698)	0	0
Website	900	750	630	120	70	90
Annual District Filing Fee	175	146	175	(29)	100	0
Total Administration	460,675	383,896	182,351	201,545	40	34,683
Flood Control/Stormwater Mgmt						
R&M-General	0	0	3,325	(3,325)	0	0
Total Flood Control/Stormwater Mgmt	0	0	3,325	(3,325)	0	0
Operations & Maintenance						
R&M-Grounds	0	0	55,107	(55,107)	0	0
R&M-Roads	0	0	7,667	(7,667)	0	0

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Period Ending July 31, 2019

Operating Fund

	<u>ANNUAL BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$)</u>	<u>YTD ACTUAL % OF BUDGET</u>	<u>JUL 31,2019 ACTUAL</u>
Field Inspection Services	0	0	1,600	(1,600)	0	200
Maintenance - Grand Venezia	78,000	65,000	26,903	38,097	34	5,381
Common Area Maintenance	3,500	2,917	0	2,917	0	0
Hurricane Related Expenses	5,000	4,167	0	4,167	0	0
Miscellaneous Contingency	10,000	8,333	0	8,333	0	0
Operations & Maintenance	96,500	80,417	91,277	(10,860)	95	5,581
<u>Capital Expenditures & Projects</u>						
Capital Outlay	0	0	3,485	(3,485)	0	0
Capital Expenditures & Projects	0	0	3,485	(3,485)	0	0
<u>Other Sources/Uses</u>						
Total Other Sources/Uses	0	0	0	0	0	0
<u>Reserves</u>						
Contribution to / Use of Operating Reserves	8,000	6,667	0	6,667	0	0
Contribution to / Use of R&M Reserves	8,000	6,667	0	6,667	0	0
Reserves	16,000	13,334	0	13,334	0	0
Total Expenses	573,175	477,647	280,438	197,209	49	40,264
Excess Revenue Over (Under) Expenditures	0	(1)	158,833	(235,583)	0	(40,254)

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Period Ending July 31, 2019

Series 2006A - Debt Service Fund

	<u>ANNUAL BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$)</u>	<u>YTD ACTUAL % OF BUDGET</u>	<u>JUL 31,2019 ACTUAL</u>
<u>Revenues</u>						
Interest - Investments	0	0	31,641	31,641	0	4,029
Special Assmnts- Tax Collector	589,896	491,580	590,438	98,858	(100)	0
Special Assmnts- Delinquent	0	0	911	911	0	0
Special Assmnts- Discounts	0	0	(13,420)	(13,420)	0	0
Total Revenues	589,896	491,580	609,570	117,990	(103)	4,029
<u>Expenses</u>						
<u>Administration</u>						
Profserv-Arbitrage Rebate	0	0	0	0	0	0
Profserv-Dissemination Agent	0	0	0	0	0	0
Profserv-Legal Services	0	0	0	0	0	0
Profserv-Litigation Expenses	0	0	0	0	0	0
Profserv-Property Appraiser	0	0	0	0	0	0
Legal Fees	0	0	26,971	(26,971)	0	0
Profserv-Trustee Fees	0	0	8,901	(8,901)	0	0
Bank Charge	0	0	71,011	(71,011)	0	71,011
Assessment Collection Costs	0	0	11,559	(11,559)	0	0
Administration	0	0	118,442	(118,442)	0	71,011
<u>Debt Service</u>						
Principal Debt Retirement	0	0	0	0	0	0
Principal Prepayments	0	0	0	0	0	0
Interest Expense	589,896	491,580	0	491,580	0	0
Total Debt Service	589,896	491,580	0	491,580	0	0
<u>Other Sources/Uses</u>						
Operating Transfers-Out	0	0	0	0	0	0
Proceeds from SPE Land Sales	0	0	0	0	0	0
Gain from Cancellation of Debt	0	0	0	0	0	0
Total Other Sources/Uses	0	0	0	0	0	0
Total Expenses	589,896	491,580	118,442	373,138	20	71,011
Excess Revenue Over (Under) Expenditures	0	0	491,128	(255,148)	0	(66,982)

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Period Ending July 31, 2019

Series 2006A - Capital Projects Fund

	<u>ANNUAL BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$)</u>	<u>YTD ACTUAL % OF BUDGET</u>	<u>JUL 31, 2019 ACTUAL</u>
<u>Revenues</u>						
Interest - Investments	0	0	1,152	1,152	0	121
Total Revenues	0	0	1,152	1,152	0	121
<u>Expenses</u>						
<u>Administration</u>						
Bank Charge	0	0	0	0	0	0
Total Administration	0	0	0	0	0	0
<u>Capital Expenditures & Projects</u>						
Capital Outlay	0	0	0	0	0	0
Capital Expenditures & Projects	0	0	0	0	0	0
<u>Other Sources/Uses</u>						
Operating Transfers-Out	0	0	0	0	0	0
Total Other Sources/Uses	0	0	0	0	0	0
Total Expenses	0	0	0	0	0	0
Excess Revenue Over (Under) Expenditures	0	0	1,152	1,152	0	121

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Fiscal Year Ending September 30, 2019

Operating Fund - Trend Report

	<u>October</u> <u>Actual</u>	<u>November</u> <u>Actual</u>	<u>December</u> <u>Actual</u>	<u>January</u> <u>Actual</u>	<u>February</u> <u>Actual</u>	<u>March</u> <u>Actual</u>	<u>April</u> <u>Actual</u>	<u>May</u> <u>Actual</u>	<u>June</u> <u>Actual</u>	<u>July</u> <u>Actual</u>	<u>August</u> <u>Budget</u>	<u>September</u> <u>Budget</u>	<u>Annual</u> <u>Budget</u>	<u>Year to</u> <u>Date</u> <u>Actual</u>
Revenues														
Special Assmnts- Tax Collector	0	64,770	43,093	22,510	12,980	2,900	80,539	1,807	11,396	0	12,342	12,342	148,107	239,995
Special Assmnts-Other	0	0	0	0	0	0	0	0	0	0	6,500	6,500	78,000	0
Special Assmnts-Off Roll	0	0	68,017	0	0	68,017	0	0	68,017	0	22,672	22,672	272,068	204,051
Special Assmnts- Delinquent	0	0	0	0	0	0	0	28	342	0	0	0	0	370
Special Assmnts- Discounts	0	(2,599)	(1,724)	(772)	(311)	(44)	(5)	0	0	0	0	0	0	(5,455)
Other Miscellaneous Revenues	0	5,265	0	(5,265)	0	299	1	0	0	10	0	0	0	310
Interfund Transfer - In	0	0	0	0	0	0	0	0	0	0	6,250	6,250	75,000	0
Total Revenues	0	67,436	109,386	16,473	12,669	71,172	80,535	1,835	79,755	10	47,764	47,764	573,175	439,271
Expenses														
Administrative														
P/R-Board Of Supervisors	400	2,600	800	0	1,000	1,000	1,000	2,000	0	2,800	750	750	9,000	11,600
Payroll-Processing Fees	0	0	0	0	120	95	95	95	0	10	0	0	0	415
Supervisor Expenses	0	0	770	0	0	0	0	0	0	0	0	0	0	770
Payroll Taxes	0	0	0	0	83	83	83	165	0	231	0	0	0	644
Profserv-Dissemination Agent	0	0	0	0	0	0	0	0	0	0	83	83	1,000	0
Profserv-Engineering	0	0	0	0	0	0	375	0	313	0	208	208	2,500	688
Profserv-Legal Services	0	0	2,613	6,243	4,483	7,480	4,895	4,620	5,775	7,838	1,667	1,667	20,000	43,946
Profserv-Litigation Expenses	0	0	0	0	0	0	0	0	12,115	14,174	16,667	16,667	200,000	26,289
Legal Expenses-Bond Trustee	0	0	0	0	0	0	0	0	0	0	14,317	14,317	171,800	0
Profserv-Mgmt Consulting Serv	0	500	0	15,770	4,040	4,040	4,040	10,798	4,040	4,040	2,500	2,500	30,000	47,268
Profserv-Property Appraiser	0	50	0	0	0	0	0	0	0	0	4	4	50	50
Profserv-Special Assessment	0	0	0	1,400	700	700	700	6,700	700	700	625	625	7,500	11,600
Profserv-Assessment Methodology	0	0	0	0	9,979	0	0	4,000	0	0	0	0	0	13,979
Auditing Services	0	3,000	0	500	0	0	0	500	500	4,800	500	500	6,000	9,300
Telephone	0	0	0	0	0	0	0	0	0	0	33	33	400	0
Postage And Shipping	0	0	0	329	0	68	0	0	0	0	21	21	250	396
Insurance - General Liability	0	0	0	2,123	0	0	0	0	0	0	492	492	5,900	2,123
Printing & Copying	0	0	0	0	0	0	0	0	0	0	38	38	450	0
Legal Advertising	0	667	965	654	0	0	0	0	0	0	396	396	4,750	2,287
Miscellaneous Services	160	5,000	333	0	0	0	0	0	0	0	0	0	0	5,493
Assessment Collection Costs	0	1,243	827	435	253	57	1,611	37	235	0	0	0	0	4,698
Website	0	0	0	90	90	90	90	90	90	90	75	75	900	630
Annual District Filing Fee	0	175	0	0	0	0	0	0	0	0	15	15	175	175
Total Administrative	560	13,235	6,308	27,544	20,748	13,613	12,889	29,005	23,768	34,683	38,391	38,391	460,675	182,351
Flood Control/Stormwater Mgmt														
R&M-General	0	0	400	0	0	2,925	0	0	0	0	0	0	0	3,325
Total Flood Control/Stormwater Mgmt	0	0	400	0	0	2,925	0	0	0	0	0	0	0	3,325
Operations & Maintenance														
R&M-Grounds	0	7,247	0	5,750	21,500	12,210	8,400	0	0	0	0	0	0	55,107

Statement of Revenues, Expenditures and Changes in Fund Balance
Clearwater Cay Community Development District
For the Fiscal Year Ending September 30, 2019

Operating Fund - Trend Report

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>Annual</u>	<u>Year to</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Date</u>
R&M-Roads	0	0	0	2,155	3,912	1,600	0	0	0	0	0	0	0	7,667
Field Inspection Services	0	0	0	400	200	200	200	200	200	200	0	0	0	1,600
Maintenance - Grand Venezia	0	0	0	0	0	0	0	16,142	5,381	5,381	6,500	6,500	78,000	26,903
Common Area Maintenance	0	0	0	0	0	0	0	0	0	0	292	292	3,500	0
Hurricane Related Expenses	0	0	0	0	0	0	0	0	0	0	417	417	5,000	0
Miscellaneous Contingency	0	0	0	0	0	0	0	0	0	0	833	833	10,000	0
Operations & Maintenance	0	7,247	0	8,305	25,612	14,010	8,600	16,342	5,581	5,581	8,042	8,042	96,500	91,277
<u>Other Sources/Uses</u>														
Total Other Sources/Uses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u>Reserves</u>														
Contribution to / Use of Operating Reserves	0	0	0	0	0	0	0	0	0	0	667	667	8,000	0
Contribution to / Use of R&M Reserves	0	0	0	0	0	0	0	0	0	0	667	667	8,000	0
Total Reserves	0	0	0	0	0	0	0	0	0	0	1,334	1,334	16,000	0
Total Expenses	560	20,482	6,708	35,849	46,360	30,548	21,489	45,347	29,349	40,264	47,767	47,767	573,175	276,953
Excess Revenue Over (Under) Expenditures	(560)	46,954	102,678	(19,376)	(33,691)	40,624	59,046	(43,512)	50,406	(40,254)	(3)	(3)	0	162,318

CLEARWATER CAY
COMMUNITY DEVELOPMENT DISTRICT

Non-Ad Valorem Special Assessments
(Pinellas County Tax Collector - Monthly Collection Distributions)
Fiscal Year Ending September 30, 2019

GROSS ASSESSMENTS LEVIED \$ 240,539 \$ 589,896
29% 71%

					ALLOCATION (gross amt)	
Distribution	Gross Amount Received	Discounts/ (Penalties)	Collection Cost	Net Amount Received	General Fund	Debt Fund
October	-	-	-	-	-	-
November	2,288	(120)	(43)	2,125	663	1,625
	79,775	(3,191)	(1,532)	75,052	23,107	56,668
	142,055	(5,682)	(2,727)	133,646	41,147	100,908
December	69,707	(2,788)	(1,338)	65,581	20,191	49,516
	48,472	(1,939)	(931)	45,602	14,040	34,432
	30,934	(1,237)	(594)	29,103	8,960	21,974
January	77,890	(2,673)	(1,504)	73,713	22,561	55,329
February	44,913	(1,076)	(877)	42,960	13,009	31,904
March	10,035	(151)	(198)	9,686	2,907	7,128
April	277,346	(16)	(5,547)	271,783	80,334	197,012
	1,335	-	(27)	1,308	387	948
May	6,252	98	(127)	6,223	1,811	4,441
June	22,922	688	(472)	23,138	6,639	16,283
	16,511	496	(340)	16,667	4,782	11,729
July	-	-	-	-	-	-
August						
September						
TOTAL	830,435.00	(17,591.00)	(16,257.00)	796,587.00	240,539.00	589,896.00
BALANCE REMAINING					\$ (0)	\$ 0

TOTAL ASSESSMENTS	\$	830,435	PERCENT COLLECTED	100.00%
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<p style="text-align: center;">CLEARWATER CAY COMMUNITY DEVELOPMENT DISTRICT</p>
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Cash and Investment Report

July 31, 2019

Account Name	Bank	Yield	Balance
GENERAL FUND			
Checking Account - Operating	Valley National Bank		100,667.16
Money Market Account	Valley National Bank		<u>50,000.00</u>
		Subtotal	150,667.16
DEBT SERVICE FUND			
Series 2006A - Construction Fund (4001)	US Bank	2.01%	15,175.55
Series 2006A - Reserve Fund (4009)	US Bank	2.01%	380,576.06
Series 2006A - Revenue Fund (4000)	US Bank	2.01%	1,955,479.99
Series 2006A - Working Capital Fund (4011)	US Bank	2.01%	<u>56,943.93</u>
		Subtotal	2,408,175.53
			<hr/>
		Total	<u><u>2,558,842.69</u></u>

Clearwater Cay Community Development District

Reconciliation - Valley Bank 0924 - Checking

Closing Balance from Previous Statement.....	6/30/2019	190,075.60
1 Deposits and Other Additions Totaling.....		9.71
11 Checks and Other Withdrawals Totaling.....		39,418.15
1 Adjustments Totaling.....		-50,000.00
0 Voids Totaling.....		0.00
Service Charge.....		0.00
Interest Earned.....		0.00
Closing Balance for this Statement.....	7/31/2019	100,667.16
Difference.....		0.00

Cash Balance from General Ledger.....	7/31/2019	97,367.16
Open Activity from Bank Register.....		(3,300.00)
Adjustment for Service Charges and Interest.....		0.00
General Ledger Reconciliation to Statement.....		100,667.16

Date	Reference	Deposit Description	Amount
✓ 7/17/2019	DEP	County Tax Collector Interest FY 2019 Q2	9.71

Total Deposits: 9.71

Date	Check	To	Check Description	Amount
✓ 6/06/2019	0001276	VGlobalTech	Website Maintenance	90.00
✓ 7/02/2019	0001281	Alexander's Property Maintenance	Lawn & Grounds Maintenance, Monthly Irrigation Service, Pest Control, Fertilization and Ground Control	5,380.65
✓ 7/02/2019	0001282	Molloy & James	General Legal Services	2,365.00
✓ 7/03/2019	0001283	Soriano Law, P.A.	Legal Services	8,107.00
✓ 7/03/2019	0001284	VGlobalTech	Website Maintenance	90.00
✓ 7/09/2019	0001285	GRAU & ASSOCIATES	Financial Audit Services - FY 2018	1,500.00
✓ 7/09/2019	0001286	Premier District Management	District Management & Field Services - JUL 2019	4,940.00
✓ 7/17/2019	0001287	SantoroEcon	Retainer For Proposed Services	5,000.00
✓ 7/17/2019	0001288	Wiand Guerra King P.A.	General Legal Services	1,067.00
✓ 7/25/2019	0001290	Molloy & James	General Legal Services	7,837.50
✓ 7/26/2019	EFT	ADP	BOS Meeting Payroll, Taxes, and Fees for JUL	3,041.00

Total Checks: 39,418.15

Date	Reference	Adjustment Description	Amount
✓ 7/05/2019	TXFR		-50,000.00

Total Adjustments: -50,000.00

Clearwater Bay Community Development District**Check Register from 7/01/2019 to 7/31/2019****Valley Bank 0924 - Checking**

<u>Check</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
0001281	7/02/2019	[ALEXANDERS] Alexander's Property Maintenance (Lawn & Grounds Maintenance, Monthly Irrigation Service, Pest Control, Fertilization and Ground Control)	5,380.65
0001282	7/02/2019	[MOLLOY] Molloy & James (General Legal Services)	2,365.00
0001283	7/03/2019	[SORIANO] Soriano Law, P.A. (Legal Services)	8,107.00
0001284	7/03/2019	[VGLOBAL] VGlobalTech (Website Maintenance)	90.00
0001285	7/09/2019	[GRAU] GRAU & ASSOCIATES (Financial Audit Services - FY 2018)	1,500.00
0001286	7/09/2019	[PREMIER] Premier District Management (District Management & Field Services - JUL 2019)	4,940.00
0001287	7/17/2019	[SANTOROECON] SantoroEcon - Edson Santoro (Retainer For Proposed Services)	5,000.00
0001288	7/17/2019	[WIAND] Wiand Guerra King P.A. (General Legal Services)	1,067.00
0001289	7/25/2019	[GRAU] GRAU & ASSOCIATES (Financial Audit Services - FY 2018)	3,300.00
0001290	7/25/2019	[MOLLOY] Molloy & James (General Legal Services)	7,837.50
EFT	7/26/2019	[ADP] ADP (BOS Meeting Payroll, Taxes, and Fees for JUL)	3,041.00
<u>Total Checks:</u>			<u>42,628.15</u>

Clearwater Cay Community Development District Reconciliation - Valley Bank 4093 - Money Market

Closing Balance from Previous Statement.....	7/01/2009	0.00	
0 Deposits and Other Additions Totaling.....		0.00	
0 Checks and Other Withdrawals Totaling.....		0.00	
1 Adjustments Totaling.....		50,000.00	
0 Voids Totaling.....		0.00	
Service Charge.....		0.00	
Interest Earned.....		0.00	
Closing Balance for this Statement.....	7/31/2019	50,000.00	
Difference.....		0.00	
<hr/>			
Cash Balance from General Ledger.....	7/31/2019	50,000.00	
Open Activity from Bank Register.....		0.00	
Adjustment for Service Charges and Interest.....		0.00	
General Ledger Reconciliation to Statement.....		50,000.00	
<hr/>			
Date	Reference	Adjustment Description	Amount
7/05/2019	TXFR	Tranfer From 0924 to 4093	50,000.00
Total Adjustments:			50,000.00

**Clearwater Cay Community Development District
Reconciliation - US Bank 4000 - Revenue**

Run: 8/15/2019 @ 1:00 PM

Page: 1

Closing Balance from Previous Statement.....	6/30/2019	2,023,099.42
0 Deposits and Other Additions Totaling.....		0.00
5 Checks and Other Withdrawals Totaling.....		71,011.00
0 Adjustments Totaling.....		0.00
0 Voids Totaling.....		0.00
Service Charge.....		0.00
Interest Earned.....	7/01/2019	3,391.57
Closing Balance for this Statement.....	7/31/2019	1,955,479.99
Difference.....		0.00

Cash Balance from General Ledger.....	7/31/2019	1,955,479.99
Open Activity from Bank Register.....		0.00
Adjustment for Service Charges and Interest.....		0.00
General Ledger Reconciliation to Statement.....		1,955,479.99

Date	Check	To	Check Description	Amount
✓ 7/16/2019	EFT	Holland & Knight	Legal and Professional Fees	7,310.00
✓ 7/16/2019	EFT	Holland & Knight	Legal and Professional Fees	7,255.00
✓ 7/16/2019	EFT	Holland & Knight	Legal and Professional Fees	25,604.00
✓ 7/16/2019	EFT	Holland & Knight	Legal and Professional Fees	21,853.00
✓ 7/16/2019	EFT	Holland & Knight	Legal and Professional Fees	8,989.00
Total Checks:				71,011.00

Date	Reference	Adjustment Description	Amount
✓ 7/01/2019		Interest Earned	3,391.57
Total Adjustments:			3,391.57

Clearwater Cay Community Development District**Check Register from 7/01/2019 to 7/31/2019****US Bank 4000 - Revenue**

<u>Check</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
EFT	7/16/2019	[HOLLAND] Holland & Knight (Legal and Professional Fees)	7,310.00
EFT	7/16/2019	[HOLLAND] Holland & Knight (Legal and Professional Fees)	7,255.00
EFT	7/16/2019	[HOLLAND] Holland & Knight (Legal and Professional Fees)	25,604.00
EFT	7/16/2019	[HOLLAND] Holland & Knight (Legal and Professional Fees)	21,853.00
EFT	7/16/2019	[HOLLAND] Holland & Knight (Legal and Professional Fees)	8,989.00
<u>Total Checks:</u>			<u>71,011.00</u>

Clearwater Cay Community Development District **Reconciliation - US Bank 4001 - Construction**

Closing Balance from Previous Statement.....	6/30/2019	15,150.15	
0 Deposits and Other Additions Totaling.....		0.00	
0 Checks and Other Withdrawls Totaling.....		0.00	
0 Adjustments Totaling.....		0.00	
0 Voids Totaling.....		0.00	
Service Charge.....		0.00	
Interest Earned.....	7/01/2019	25.40	
Closing Balance for this Statement.....	7/31/2019	15,175.55	
Difference.....		0.00	
Cash Balance from General Ledger.....	7/31/2019	15,175.55	
Open Activity from Bank Register.....		0.00	
Adjustment for Service Charges and Interest.....		0.00	
General Ledger Reconciliation to Statement.....		15,175.55	
Date	Reference	Adjustment Description	Amount
7/01/2019		Interest Earned	25.40
Total Adjustments:			25.40

Clearwater Cay Community Development District
Reconciliation - US Bank 4009 - Reserve

Run: 8/15/2019 @ 10:57 AM

Page: 1

Closing Balance from Previous Statement.....	6/30/2019	379,939.12
0 Deposits and Other Additions Totaling.....		0.00
0 Checks and Other Withdrawls Totaling.....		0.00
0 Adjustments Totaling.....		0.00
0 Voids Totaling.....		0.00
Service Charge.....		0.00
Interest Earned.....	7/01/2019	636.94
Closing Balance for this Statement.....	7/31/2019	380,576.06
Difference.....		0.00
<hr/>		
Cash Balance from General Ledger.....	7/31/2019	380,576.06
Open Activity from Bank Register.....		0.00
Adjustment for Service Charges and Interest.....		0.00
General Ledger Reconciliation to Statement.....		380,576.06
<hr/>		
Date	Reference	Adjustment Description
✓ 7/01/2019		Interest Earned
		636.94
Total Adjustments:		636.94

Clearwater Cay Community Development District Reconciliation - US Bank 4011 - Working Capital

Closing Balance from Previous Statement.....	6/30/2019	56,848.63
0 Deposits and Other Additions Totaling.....		0.00
0 Checks and Other Withdrawls Totaling.....		0.00
0 Adjustments Totaling.....		0.00
0 Voids Totaling.....		0.00
Service Charge.....		0.00
Interest Earned.....	7/01/2019	95.30
Closing Balance for this Statement.....	7/31/2019	56,943.93
Difference.....		0.00

Cash Balance from General Ledger.....	7/31/2019	56,943.93
Open Activity from Bank Register.....		56,034.65
Adjustment for Service Charges and Interest.....		0.00
General Ledger Reconciliation to Statement.....		909.28

Date	Reference	Adjustment Description	Amount
✓ 7/01/2019		Interest Earned	95.30
Total Adjustments:			95.30

August 12, 2019

Board of Supervisors
 Mr. Cal Teague, District Manager
 Mr. Dan Molloy, General Council
 Clearwater Cay Community Development District
 3820 Colonial Blvd
 Ft. Myers, Florida 33966

Summary Report
 Revised Assessment Methodology

Objective

Santoro Economic Consulting (SEC) was contracted by the board members of the Clearwater Cay Community Development District (CCCDD) to evaluate and reconstruct the Second Supplemental 2008 Methodology excluding the Levitz parcel.

Methodology

As instructed, the new methodology was to be created to calculate the CCCDD's new assessment for each property (Grand Venezia, Office Space, Retail Space and Condominium Boat Slips) with the exception of the Levitz parcel. The analysis took into account the original total debt for those properties less all of the total benefits provided to the district at that time and/or thereafter. Based on the evidence and data supplied, the only benefit shown was a cash inflow of \$6.45 million from the 2016 sale of the Levitz land parcel (Net Debt). *Note, to calculate additional benefits, if any more exist, an inventory (listing) of all public facilities which have actually been constructed with District proceeds, and their corresponding values was asked for in the final proposal but was not provided.* Additionally, the methodology considered each property's allocation of the total assessment as a percentage of the adjusted total bond principal and finance costs (Adjusted Bond). Finally, each property's allocation of the annual assessment is calculated by taking the product of the net debt and the property's percent share of its adjusted bond number.

Analysis

Clearwater Cay CDD

Revised Assessment of the 2008 Methodology

CCCDD Assessment Allocation, Second Supplemental 2008 Methodology, w/o Residential Units (Other) **\$12,543,170**

CIP Cost, Grand Venezia Units	\$3,998,526
CIP Cost, Office Space	\$2,251,343
CIP Cost, Retail Space	\$2,313,904
CIP Cost, Condominium Boat Slips	\$308,520
Finance Costs, Grand Venezia Units	\$1,628,273
Finance Costs, Office Space	\$916,788
Finance Costs, Retail Space	\$942,264
Finance Costs, Condominium Boat Slips	\$125,636
Commercial Overassessment Allocation	\$57,916

Revised Overall Par Allocation, Second Supplemental 2008 Methodology

Revised/Collapsed Gross Annual Assessment Per Unit, Grand Venezia	\$1,225.52
Revised/Collapsed Gross Annual Assessment, Office Space	\$1,500.00
Revised/Collapsed Gross Annual Assessment, Retail Space	\$1,500.00
Revised/Collapsed Gross Annual Assessment, Condominium Boat Slips	\$158.86

Total Revised Bond Principal Assessment Allocation, Second Supplemental 2008 Methodology **\$12,543,170**

CIP Cost, Total	\$8,872,293
Finance Costs, Total	\$3,612,961
Commercial Overassessment Allocation, Total	\$57,916

Share of Overall Finance Costs, Second Supplemental 2008 Methodology

Finance Costs, Grand Venezia	\$1,628,273	45.07%
Finance Costs, Office Space	\$916,788	25.37%
Finance Costs, Retail Space	\$942,264	26.08%
Finance Costs, Condominium Boat Slips	\$125,636	3.48%
Finance Costs, Total District	\$3,612,961	

Adjusted Bond Principal Assessment Allocation with Elimination of Initial Benefits **\$1,216,570**

CIP Cost, Grand Venezia Units	\$0	
CIP Cost, Office Space	\$0	
CIP Cost, Retail Space	\$0	
CIP Cost, Condominium Boat Slips	\$0	
Finance Costs, Grand Venezia Units	\$733,823	60.3%
Finance Costs, Office Space	\$232,635	19.1%
Finance Costs, Retail Space	\$245,743	20.2%
Finance Costs, Condominium Boat Slips	\$4,369	0.4%
Commercial Overassessment Allocation, Grand Venezia Units	\$0	
Commercial Overassessment Allocation, Condominium Boat Slips	\$0	
Adjusted Total	\$1,216,570	

Analysis (continued)Total Benefit Received by the Clearwater Cay CDD

Sale of Levitz Parcel	\$ 6,450,000	
Total Benefit		\$6,450,000

Total Bond Less Benefit Received (\$12,543,170 - \$6,450,000)		\$6,093,170
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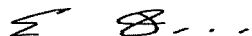
Allocation of Remaining Bond

Grand Venezia (\$6,093,170 X 60.3%)		\$3,675,339
Office Space (\$6,093,170 X 19.1%)		\$1,165,147
Retail Space (\$6,093,170 X 20.2%)		\$1,230,802
Condominium Boat Slips (\$6,093,170 X 0.4%)		\$21,881

Allocation of Projected Annual Assessment 2019-37 (19 Years)

Grand Venezia Annual Assessment per Unit (\$3,192,787.39/19 Years /336 Units)	\$576
Office Space Annual Assessment (\$1,012,169.85/19 Years)	\$61,324
Retail Space Annual Assessment (\$1,069,204.44/19 Years)	\$64,779
Condominium Boat Slips Annual Assessment (\$19,008.32/19 Years)	\$1,152

The methodology above is based on the evidence, data and documents provided by the district board members as requested on the final proposal from this consultant. I hereby attest that all the work performed on this document is an original and accurate methodology using my experience and training in the field of economics.



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