



**SAUSALITO BAY
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
MARCH 6, 2019
6:15 P.M.**

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

www.sausalitobaycdd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
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AGENDA
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

Just Kids Center, Inc.
Conference Room
12470 S.W. 8th Street
Miami, Florida 33184

REGULAR BOARD MEETING

March 6, 2019
6:15 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Discussion Regarding Vacancies in Seat #1 and Seat #2 and Appointments to Fill Vacancies
- E. Administer Oath of Office and Review Board Member Duties and Responsibilities
- F. Election of Officers as Required
 - Chairperson
 - Vice Chairperson
 - Secretary/Treasurer
 - Assistant Secretaries
- G. Additions or Deletions to Agenda
- H. Comments from the Public for Items Not on the Agenda
- I. Approval of Minutes
 - 1. October 3, 2018 Regular Board Meeting.....Page 2
- J. Old Business
 - 1. Staff Report as Required
- K. New Business
 - 1. Consider Resolution No. 2019-01 – Adopting a Fiscal Year 2019/2020 Proposed Budget.....Page 7
- L. Administrative & Operational Matters
 - 1. Discussion Regarding Oak Trees and Replacement of Trees Along SW 153rd Avenue
 - 2. Staff Report as Required
- M. Board Member & Staff Closing Comments
- N. Adjourn

MIAMI DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and
Legal Holidays
Miami, Miami-Dade County, Florida

STATE OF FLORIDA
COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

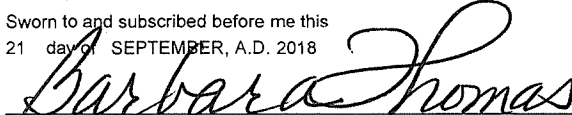
in the XXXX Court,
was published in said newspaper in the issues of

09/21/2018

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

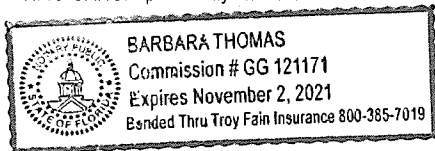


Sworn to and subscribed before me this
21 day of SEPTEMBER, A.D. 2018



(SEAL)

GUILLERMO GARCIA personally known to me



SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Sausalito Bay Community Development District (the "District") will hold Regular Meetings in the Conference Room at the Just Kids Center, Inc. located at 12470 SW 8th Street, Miami, Florida 33184 at 6:15 p.m. on the following dates:

October 3, 2018
November 7, 2018
December 5, 2018
February 5, 2019
March 5, 2019
April 3, 2019
May 1, 2019
June 5, 2019
September 4, 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.

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

www.sausalitobayodd.org

9/21

18-123/0000348244M

**SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 3, 2018**

A. CALL TO ORDER

District Manager Neil Kalin called the October 3, 2018, Regular Board Meeting of the Sausalito Bay Community Development District to order at 6:25 p.m. in the Conference Room at the Just Kids Center, Inc. located at 12470 SW 8th Street, Miami, Florida 33184.

B. PROOF OF PUBLICATION

Mr. Kalin presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on September 21, 2018, as part of the District's Fiscal Year 2018/2019 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Kalin determined that the attendance of Chairman Miguel Picar, Vice Chairman Jatniel Badell and Supervisors Robert Penna and Christopher Casariego constituted a quorum and it was in order to proceed with the meeting.

Staff members in attendance were District Manager Neil Kalin of Special District Services, Inc.; and District Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. CONSIDER RESIGNATION (GEORGE KADOCH) AND DISCUSS VACANCY

Mr. Kalin stated that he was in possession of a resignation letter dated August 28, 2018, from George Kadoch (Seat #2) and it would be in order to consider his resignation. A discussion ensued after which;

A **motion** was made by Mr. Badell, seconded by Penna and passed unanimously to accept the resignation of George Kadoch with an effective date of August 28, 2018.

There is now a vacancy in Seat #2 and the vacant 4-year term expires on November 20, 2018, (2 weeks after Election Day). There were no candidates who qualified for election on November 6, 2018, to Seat #2; therefore, pursuant to Florida Statutes, a vacancy must be declared effective 11/20/2018.

E. ELECTION OF OFFICERS AS REQUIRED

This item was *deferred*.

F. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

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

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

H. APPROVAL OF MINUTES

1. June 6, 2018, Public Hearing & Regular Board Meeting

Mr. Kalin presented the minutes of the June 6, 2018, Public Hearing & Regular Board Meeting and asked if there were any changes. There being no changes, a **motion** was made by Mr. Casariego, seconded by Mr. Picar and unanimously passed to approve the minutes of the June 6, 2018, Public Hearing & Regular Board Meeting, *as presented*.

I. OLD BUSINESS

1. Discussion Regarding Oak Tree Planting on Parcel ZZ

Mr. Kalin advised that the oak tree planting project previously authorized on June 6, 2018, had been completed and a total of eight new trees were planted. The oak trees were watered as required and all appear to be flourishing.

2. Staff Report as Required

There was no Staff Report required at this time.

J. NEW BUSINESS

1. Consider Resolution No. 2018-05 – Adopting an Amended Fiscal Year 2017/2018 Budget

Mr. Kalin presented Resolution No. 2018-05, entitled:

RESOLUTION NO. 2018-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAUSALITO BAY 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.

Mr. Kalin read the title of the resolution into the record and stated that the Operating Fund Balance at the end of the Fiscal Year 2017/2018 was estimated to be approximately \$185,193. He noted that the District would carryover approximately \$13,500 of this Fund Balance to balance the Fiscal Year 2018/2019 Operating Fund Budget. In addition, the Debt Service Fund had sufficient funds to make the required debt service payment of \$41,013 due on November 1, 2018. A discussion ensued after which:

A **motion** was made by Mr. Picar, seconded by Mr. Casariego and unanimously passed to approve and adopt Resolution No. 2018-05, *as presented*, thereby approving the Amended Final 2017/2018 Fiscal Year Budget.

K. ADMINISTRATIVE MATTERS & OPERATIONAL MATTERS

1. **Audit Committee Meeting**
 - a. **Waiver of Three (3) Audit Proposer Rule**
 - b. **Ranking of Auditor Proposal and Selection of Audit Firm**

Mr. Kalin recessed the Regular Board Meeting and simultaneously called to order a meeting of the Audit Committee. The purpose of the Audit Committee meeting is to rank and recommend, in order of preference, no fewer than three (3) audit firms to perform the required auditing services for three (3) fiscal years commencing with the 2017/2018 audit and to include a 2-year renewal option.

The District Manager (“DM”), who was previously appointed to the Audit Committee, explained that only one (1) audit firm had responded to the legal advertisement requesting proposals to perform annual audits for fiscal years ending 9/30/2018, 9/30/2019, 9/30/2020 and to include a 2-year renewal option for fiscal years 9/30/2021 and 9/30/2022. Consequently, the DM asked the Audit Committee to waive the three audit proposer rule and also rank the firm of Grau & Associates #1, the only qualified and responsible firm. A discussion ensued after which:

A **motion** was made by Mr. Picar, seconded by Mr. Casariego and unanimously passed to waive the three (3) audit proposer rule and to rank the firm of Grau & Associates deemed to be most qualified to perform the auditing services (current audit firm) as #1.

There being no further Audit Committee business to conduct, Mr. Kalin adjourned the Audit Committee Meeting and simultaneously reconvened the Regular Board Meeting. A discussion ensued after which;

A **motion** was made by Mr. Penna, seconded by Mr. Picar and unanimously passed authorizing the District Manager to engage the firm of Grau & Associates, a qualified and responsible auditing firm proposer (current auditor), to perform audits for the three (3) fiscal years 2017/2018, 2018/2019 and 2019/2020; and the fees for the fiscal years will be \$3,400, \$3,500 and \$3,600, respectively; and to provide in the engagement a 2-year renewal option for the fiscal years 2020/2021 and 2021/2022; and the fees for the option years, subject to fee adjustments for inflation, will be \$3,700 and \$3,800, respectively.

2. **Discussion Regarding Election Protocol and Declaring Vacancies Effective November 20th**

Mr. Kalin stated that no qualified elector had qualified for Seat #1 (Badell) or Seat #2 (Kadoch/Vacant) at the 2018 General Election for the Sausalito Bay Community Development District. Since the Board will not meet again until sometime in the New Year, it would be in order to declare vacancies in Seat #1 and Seat #2, effective as of the second Tuesday (November 20, 2018) following the November General Election (November 6, 2018). Mr. Badell currently holds Seat #1. Pursuant to Section 190.006, *Florida Statutes*, incumbents (holdover Board Members) will serve no longer than ninety (90) days (from November 20, 2018) or until appointments to the vacancies have been made. A discussion ensued after which:

A **motion** was made by Mr. Penna, seconded by Mr. Picar and unanimously passed to declare vacancies on the Sausalito Bay Community Development District Board of Supervisors in Seat #1 (currently held by Badell) and Seat #2 (currently a vacant seat), effective as of the date November 20, 2018; and the Board shall appoint qualified electors within ninety (90) days from November 20, 2018, to fill said vacancies.

3. Financial Risk Management Policy/Review – 2017/2018 Fiscal Year

The Board Members were advised that Special District Services, Inc. (“SDS, Inc.”), acting in the capacity of District Manager, as part of best 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, typically the Chairperson (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 1st through September 30th) from which an independent fiscal year annual audit is prepared; and

f. Within sixty (60) days of the end of each fiscal year (September 30th) 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.

4. Staff Report, as Required

There was no Staff Report required at this time.

L. BOARD MEMBER & STAFF CLOSING COMMENTS

Mr. Kalin stated that unless an emergency in the District were to arise, the Board would not need to meet again until after the New Year. Everyone exchanged best wishes for the holiday season.

M. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Picar, seconded by Mr. Penna and unanimously passed to adjourn the Regular Board Meeting at 7:26 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

RESOLUTION NO. 2018-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM ASSESSMENTS FOR FISCAL YEAR 2019/2020; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2019/2020 has been prepared and considered by the Board.

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

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2019/2020 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2019 at _____ p.m. in the Conference Room at the Just Kids Center, Inc. located at 12470 S.W. 8th Street, Miami, Florida 33184, for the purpose of receiving public comments on the Proposed Fiscal Year 2019/2020 Budget.

PASSED, ADOPTED and EFFECTIVE this 6th day of March, 2019.

ATTEST:

**SAUSALITO BAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Sausalito Bay
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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

PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
Administrative Assessments	81,366
Maintenance Assessments	32,670
Debt Assessments	189,202
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 303,478
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance (SFH - 50)	5,400
Aquatic Maintenance (TH - 23)	1,800
Lawn Maintenance (SFH - 50)	22,500
Lawn Maintenance/Lake Tracts (TH - 23)	6,000
Lake Tract Shoreline Maintenance (SFH - 50)	900
Lake Tract Shoreline Maintenance (TH - 23)	480
Miscellaneous Maintenance Expenses (SFH - 50)	1,600
Miscellaneous Maintenance Expenses (TH - 23)	750
Misc Grounds Maintenance/Mulch/Fertilizer	4,800
Engineering/Inspections	1,020
Outside Janitorial Services (SFH - 50)	3,300
Maintenance Contingency	4,000
TOTAL MAINTENANCE EXPENDITURES	\$ 52,550
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	30,096
Secretarial & Field Operations	6,180
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,500
Insurance	6,500
Legal Advertisements	700
Miscellaneous	2,000
Postage	300
Office Supplies	500
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,484
TOTAL EXPENDITURES	\$ 129,034
REVENUES LESS EXPENDITURES	\$ 174,444
Bond Payments	(177,850)
BALANCE	\$ (3,406)
County Appraiser & Tax Collector Fee	(6,065)
Discounts For Early Payments	(12,129)
EXCESS/ (SHORTFALL)	\$ (21,600)
Carryover From Prior Year	21,600
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	77,756	78,779	81,366	Expenditures/.94
Maintenance Assessments	42,532	43,053	32,670	Expenditures Less Interest & Carryover/.94
Debt Assessments	189,588	186,982	189,202	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	491	180	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 310,367	\$ 308,994	\$ 303,478	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (SFH - 50)	4,740	5,400	5,400	No Change From 2018/2019 Budget
Aquatic Maintenance (TH - 23)	1,380	1,800	1,800	No Change From 2018/2019 Budget
Lawn Maintenance (SFH - 50)	19,332	22,500	22,500	No Change From 2018/2019 Budget
Lawn Maintenance/Lake Tracts (TH - 23)	5,502	6,000	6,000	No Change From 2018/2019 Budget
Lake Tract Shoreline Maintenance (SFH - 50)	1,200	900	900	No Change From 2018/2019 Budget
Lake Tract Shoreline Maintenance (TH - 23)	400	480	480	No Change From 2018/2019 Budget
Miscellaneous Maintenance Expenses (SFH - 50)	0	1,800	1,600	\$200 Decrease From 2018/2019 Budget
Miscellaneous Maintenance Expenses (TH - 23)	0	750	750	No Change From 2018/2019 Budget
Misc Grounds Maintenance/Mulch/Fertilizer	4,074	5,000	4,800	\$200 Decrease From 2018/2019 Budget
Engineering/Inspections	850	1,020	1,020	No Change From 2018/2019 Budget
Outside Janitorial Services (SFH - 50)	0	3,300	3,300	No Change From 2018/2019 Budget
Maintenance Contingency	3,280	5,200	4,000	\$1,200 Decrease From 2018/2019 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 40,758	\$ 54,150	\$ 52,550	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,000	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	230	383	383	Supervisor Fees *7.65%
Management	28,944	29,544	30,096	CPI Adjustment
Secretarial & Field Operations	5,400	5,700	6,180	\$480 Increase From 2018/2019 Budget
Legal	6,955	8,000	8,000	No Change From 2018/2019 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2018/2019 Budget
Audit Fees	3,700	3,800	3,500	Accepted Amount For 2018/2019 Audit
Insurance	5,778	6,500	6,500	Insurance Estimate
Legal Advertisements	442	700	700	No Change From 2018/2019 Budget
Miscellaneous	1,125	2,000	2,000	No Change From 2018/2019 Budget
Postage	138	300	300	No Change From 2018/2019 Budget
Office Supplies	319	500	500	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,225	3,600	3,600	Trustee (US Bank) Increased Fees In 2018/2019
Continuing Disclosure Fee	350	350	350	No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
Administrative Contingency	0	0	1,200	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,281	\$ 74,052	\$ 76,484	
TOTAL EXPENDITURES	\$ 108,039	\$ 128,202	\$ 129,034	
REVENUES LESS EXPENDITURES	\$ 202,328	\$ 180,792	\$ 174,444	
Bond Payments	(181,087)	(175,763)	(177,850)	2020 P & I Payments Less Earned Interest
BALANCE	\$ 21,241	\$ 5,029	\$ (3,406)	
County Appraiser & Tax Collector Fee	(2,988)	(6,176)	(6,065)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(10,892)	(12,353)	(12,129)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 7,361	\$ (13,500)	\$ (21,600)	
Carryover From Prior Year	0	13,500	21,600	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 7,361	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020

OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
Interest Income	1,767	25	200	Projected Interest For FY 2019/2020
NAV Tax Collection	181,087	175,763	177,850	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 182,854	\$ 175,788	\$ 178,050	
EXPENDITURES				
Principal Payments	95,000	95,000	100,000	Principal Payment Due In 2020
Interest Payments	84,400	80,788	78,050	Interest Payments Due In 2020
Total Expenditures	\$ 179,400	\$ 175,788	\$ 178,050	
Excess/ (Shortfall)	\$ 3,454	\$ -	\$ -	

Series 2013 Bond Refunding Information

Original Par Amount =	\$2,595,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.375% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2013		
Maturity Date =	May 2035		

Par Amount As Of 1/1/19 = \$2,145,000

Sausalito Bay Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Projected Assessment Before Discount*
Administrative Assessment For Lot Size 23	\$ -	\$ 179.94	\$ 180.12	\$ 183.64	\$ 189.66
Maintenance Assessment For Lot Size 23	\$ -	\$ 50.25	\$ 43.52	\$ 44.39	\$ 33.84
<u>Debt For Lot Size 23</u>	<u>\$ -</u>	<u>\$ 375.10</u>	<u>\$ 381.21</u>	<u>\$ 375.96</u>	<u>\$ 380.43</u>
Total	\$ 625.00	\$ 605.29	\$ 604.85	\$ 603.99	\$ 603.93
Administrative Assessment For Lot Size 50	\$ -	\$ 179.94	\$ 180.12	\$ 183.64	\$ 189.66
Maintenance Assessment For Lot Size 50	\$ -	\$ 177.85	\$ 149.57	\$ 151.10	\$ 114.52
<u>Debt For Lot Size 50</u>	<u>\$ -</u>	<u>\$ 489.02</u>	<u>\$ 496.99</u>	<u>\$ 490.15</u>	<u>\$ 495.98</u>
Total	\$ 750.00	\$ 846.81	\$ 826.68	\$ 824.89	\$ 800.16

* Assessments Include the Following :

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

Community Information:

Twenty Three Foot Lots	204
Fifty Foot Lots	<u>225</u>
Total Units	429