



**SAUSALITO BAY
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
APRIL 4, 2024
6:15 P.M.**

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

www.sausalitobaycdd.org
786.347.2700 ext. 2027 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
Conference Room at Kendall Executive Center
8785 SW 165th Avenue, Suite 200
Miami, Florida 33193
REGULAR BOARD MEETING & PUBLIC HEARING
April 4, 2024
6:15 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. February 1, 2024 Regular Board Meeting.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 6
 - 2. Receive Public Comment on Adopting a Fiscal Year 2024/2025 Final Budget
 - 3. Consider Resolution No. 2024-03 – Adopting a Fiscal Year 2024/2025 Final Budget.....Page 7
- H. Old Business
 - 1. Staff Report, as Required
- I. New Business
 - 1. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule.....Page 14
- J. Administrative & Operational Matters
 - 1. Qualifying Period Announcement: Noon, June 10, 2024 – Noon, June 14, 2024 (Seats 3, 4 & 5)
- K. Board Member & Staff Closing Comments
- L. Adjourn

MIAMI-DADE

STATE OF FLORIDA
COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared ROSANA SALGADO, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, of Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE

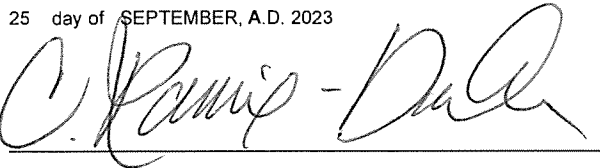
in the XXXX Court,
was published in a newspaper by print in the issues of Miami Daily Business Review f/k/a Miami Review on

09/25/2023

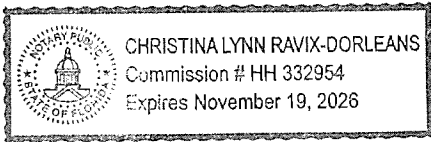
Affiant further says that the newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.



Sworn to and subscribed before me this
25 day of SEPTEMBER, A.D. 2023



(SEAL)
ROSANA SALGADO personally known to me



**SAUSALITO BAY COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 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 Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, on the following dates: at 6:15 p.m. on the following dates:

- October 5, 2023
- November 2, 2023
- February 1, 2024
- March 7, 2024
- April 4, 2024
- May 2, 2024
- June 6, 2024
- September 5, 2024

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 nnquyen@sbsinc.org 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 nnquyen@sbsinc.org 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
9/25

23-37/000688114M

**SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 1, 2024**

A. CALL TO ORDER

District Manager Nancy Nguyen called the February 1, 2024, Regular Board Meeting of the Sausalito Bay Community Development District (the “District”) to order at 6:26 p.m. in the Kendall Executive Center Second Floor Conference Room located at 8785 SW 165 Avenue, Suite 200, Miami, Florida 333193.

B. PROOF OF PUBLICATION

Ms. Nguyen presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on September 25, 2023, as part of the District’s Fiscal Year 2023/2024 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Ms. Nguyen determined that the attendance of Chairman Miguel Picar, Vice Chairman Robert Penna (who arrived at 6:28 p.m.), and Supervisors Jessica Toledano and Yuray Rodriguez constituted a quorum and it was in order to proceed with the meeting.

Staff members in attendance were District Manager Nancy Nguyen of Special District Services, Inc.; and District Counsel Liza Smoker of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also in attendance was: Georgie Garcia, Miami, FL.

D. CONSIDER APPOINTMENT OF SUPERVISOR TO VACANT SEAT (SEAT 2; EXP. 2026)

Ms. Nguyen informed the Board of Supervisors (the “Board”) that there is currently a vacancy in Seat #2 which term expires in November 2026. Ms. Nguyen further explained that Mr. Georgie Garcia, who was in attendance, contacted her and would like the opportunity to serve on the District Board. Mr. Garcia introduced himself and following a discussion:

A **motion** was made by Mr. Picar, seconded by Ms. Toledano and unanimously passed appointing Mr. Garcia to the unexpired 4-year term of office in Seat #2 and such term of office will expire in November 2026.

E. ADMINISTER OATH OF OFFICE AND REVIEW NEW BOARD MEMBER DUTIES AND RESPONSIBILITIES

Ms. Nguyen, Notary Public in the State of Florida, administered the Oath of Office to Mr. Garcia. Ms. Nguyen stated that after the adjournment of the meeting, Ms. Smoker and she will review the duties and responsibilities as a Board Member with emphasis on the Sunshine Law, Financial Disclosure for Public Officials (2023 Form 1 must be completed and mailed to the Supervisor of Elections in the County of residency within thirty (30) days of appointment) and the Code of Ethics for Public Officials with Mr. Garcia.

F. ELECTION OF OFFICERS

As a result of the changes to the Board of the District, Ms. Nguyen recommended that re-election of the District's Officers take place. She provided the following slate of names for election:

- Chairman – Miguel Picar
- Vice Chairman – Robert Penna
- Secretary/Treasurer – Nancy Nguyen
- Assistant Secretaries – Jessica Toledano, Yuray Rodriguez, Georgie Garcia, Armando Silva and Gloria Perez

A **motion** was made by Ms. Toledano, seconded by Mr. Penna and passed unanimously to elect the District's Officers, as listed above.

G. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

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

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

I. APPROVAL OF MINUTES

1. October 5, 2023, Regular Board Meeting

Ms. Nguyen presented the minutes of the October 5, 2023, Regular Board Meeting and asked if there were any changes.

There being no changes, a **motion** was made by Ms. Toledano, seconded by Mr. Picar and unanimously passed approving the minutes of the October 5, 2023, Regular Board Meeting, as presented.

J. OLD BUSINESS

1. Staff Report, as Required

There was no Staff Report at this time.

K. NEW BUSINESS

1. Consider Resolution No. 2024-01 – Electronic Signature Policy

Ms. Nguyen presented Resolution No. 2024-01, entitled:

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN ELECTRONIC SIGNATURE POLICY, PROVIDING DISTRICT MANAGER WITH AUTHORITY AND RESPONSIBILITY FOR APPROVAL OF ELECTRONIC SIGNATURES AND IMPLEMENTATION OF CONTROL PROCESSES AND PROCEDURES TO ENSURE COMPLIANCE, INTEGRITY, AND SECURITY, IN ACCORDANCE WITH

CHAPTER 688, FLORIDA STATUTES; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

Ms. Nguyen explained that this resolution provides the District Manager the authority and responsibility for approval of electronic signatures and implementation of a control process and procedures to ensure compliance, integrity, and security, in accordance with Chapter 688, Florida Statutes. A discussion ensued, after which:

A **motion** was made Mr. Penna, seconded by Mr. Picar and unanimously passed to approve and adopt Resolution No. 2024-01, thereby adopting an Electronic Signature Policy.

2. Consider Resolution No. 2024-02 – Adopting a Fiscal Year 2024/2025 Proposed Budget

Ms. Nguyen presented Resolution No. 2024-02, entitled:

RESOLUTION NO. 2024-02

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 2024/2025; AND PROVIDING AN EFFECTIVE DATE.

Ms. Nguyen explained that the proposed 2024/2025 fiscal year budget would be balanced by designating a carryover of approximately \$29,200 from the projected fund balance as of September 30, 2024. Ms. Nguyen advised that since the overall proposed assessments were not increasing in the fiscal year 2024/2025, letters to the residents would not be required. Furthermore, Ms. Nguyen stated as part of Resolution No. 2024-02, the Board must set a date for the public hearing to adopt the fiscal year 2024/2025 final budget and assessment roll. A discussion ensued after which:

A **motion** was made by Mr. Rodriguez, seconded by Mr. Picar and unanimously passed to approve and adopt Resolution No. 2024-02, as presented, setting the public hearing to adopt the fiscal year 2024/2025 final budget and assessments for April 4, 2024, at 6:15 p.m. in the Kendall Executive Center Conference Room located at 8785 SW 165 Avenue, Suite 200, Miami, Florida 33193; and further authorizes publication/notice of the budget public hearing, as required by law.

3. Discussion Regarding Landscape Maintenance

Ms. Nguyen stated that based on the delay in extraordinary services and response time from Plant Brothers Landscaping, Inc. (Plant Brothers), the current landscaping contractor, proposals for landscape services were requested. Ms. Nguyen explained that one (1) of the contractors rescinded their proposal, as such, she presented the following two (2) proposals:

- Pan American Landscaping, LLC - \$27,240 annually for 26 cuts (Townhomes \$5,640; Single Family Homes \$21,600)
- Nicoya Lawnspring, Inc. - \$31,680 annually for 26 cuts (Townhomes \$15,240; Single Family Homes \$16,440)

Ms. Nguyen stated that Plant Brothers was made aware that the District will be reviewing proposals from other contractors. Ms. Nguyen stated that she received an email today from the President of Plant Brothers

explaining the challenges they experienced in 2023 as well as an Operational Changes List detailing the changes Plant Brothers will be implementing to ensure professional services. Ms. Nguyen provided a copy of the email to the Board. Ms. Nguyen further explained that Plant Brothers has not increased their service fees since 2018 and they are not anticipating an increase in the coming years.

The Board discussed the positive experiences they have had with Plant Brothers and agreed that many industries were affected in 2023 due to legislature changes.

A **motion** was made Mr. Penna, seconded by Mr. Gonzalez and unanimously passed to continue landscaping services with Plant Brothers Landscaping, Inc., further authorizing District Counsel to incorporate the Operational Changes List into the Landscape Maintenance Agreement, and further authorizing the District Manager to execute the same on behalf of the Chairman.

4. Required Ethics Training and Financial Disclosure Memorandum

Ms. Smoker reminded the Board that beginning January 1, 2024, elected and appointed officers of independent special districts are required to complete four (4) hours of ethics training annually. Ms. Smoker presented the Required Ethics Training and Financial Disclosure Memorandum (Memorandum) prepared by Ms. Smoker's firm which lists online training options. Ms. Smoker provided an explanation for each of the training options listed and further explained that they should have received a clickable version of the Memorandum via an email from the District Manager.

L. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Staff Report, as Required

There was no staff report at this time.

M. BOARD MEMBER & STAFF CLOSING COMMENTS

There were no comments from Board Members or District Staff.

N. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Penna, seconded by Ms. Toledano and unanimously passed to adjourn the Regular Board Meeting at 7:09 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**Notice of Public Hearing
and Regular Board Meeting of the
Sausalito Bay Community Development District**

The Board of Supervisors (the “Board”) of the Sausalito Bay Community Development District (“District”) will hold a Public Hearing and Regular Board Meeting on April 4, 2024, at 6:15 p.m., or as soon thereafter as the meeting can be heard, in the Conference Room of the Kendall Executive Center located at 8785 SW 16th Avenue, Suite 200, Miami, Florida 33193.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2024/2025 Proposed Final Budget of the District. A copy of the Budget and/or the Agenda may be obtained from the District’s website or by contacting the District Manager at nnguyen@sdsinc.org. The purpose of the Regular Board Meeting is for the Board to consider any other business which may lawfully and properly come before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or two Board Members will 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.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at 786-347-2700 ext. 2027 and/or toll free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Public Hearings and/or meetings may be cancelled from time to time without advertised notice.

Sausalito Bay Community Development District

www.sausalitobaycdd.org

PUBLISH: Miami Herald 03/15/24 & 03/22/24

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2024/2025 FINAL BUDGET INCLUDING NON-AD VALOREM SPECIAL ASSESSMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Sausalito Bay Community Development District (the “District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2024/2025 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non-ad valorem assessments upon the properties within the District.

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

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 4th day of April, 2024.

ATTEST:

**SAUSALITO BAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chair/Vice Chair

Sausalito Bay
Community Development District

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

CONTENTS

- I FINAL BUDGET
- II DETAILED FINAL BUDGET
- III DETAILED FINAL DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON

FINAL BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Administrative Assessments	86,189
Maintenance Assessments	29,202
Debt Assessments	183,996
Other Revenues	0
Interest Income	600
TOTAL REVENUES	\$ 299,987
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)	8,000
Miscellaneous Maintenance Expenses (TH - 23)	750
Misc Grounds Maintenance/Mulch/Fertilizer	4,800
Engineering/Inspections	1,600
Outside Janitorial Services (SFH - 50)	3,000
Maintenance Contingency	2,020
TOTAL MAINTENANCE EXPENDITURES	\$ 57,250
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	34,080
Secretarial & Field Operations	6,180
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,400
Insurance	7,100
Legal Advertisements	1,800
Miscellaneous	1,400
Postage	250
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	700
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 81,018
TOTAL EXPENDITURES	\$ 138,268
REVENUES LESS EXPENDITURES	\$ 161,719
Bond Payments	(172,956)
BALANCE	\$ (11,237)
County Appraiser & Tax Collector Fee	(5,988)
Discounts For Early Payments	(11,975)
EXCESS/ (SHORTFALL)	\$ (29,200)
Carryover From Prior Year	29,200
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	82,623	83,972	86,189	Expenditures/.94
Maintenance Assessments	32,340	33,511	29,202	Expenditures Less Interest & Carryover/.94
Debt Assessments	188,086	184,654	183,996	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	9,124	300	600	Interest Projected At \$50 Per Month
TOTAL REVENUES	\$ 312,173	\$ 302,437	\$ 299,987	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (SFH - 50)	7,107	5,400	5,400	No Change From 2024/2025 Budget
Aquatic Maintenance (TH - 23)	0	1,800	1,800	No Change From 2024/2025 Budget
Lawn Maintenance (SFH - 50)	18,556	22,500	22,500	No Change From 2024/2025 Budget
Lawn Maintenance/Lake Tracts (TH - 23)	9,117	6,000	6,000	No Change From 2024/2025 Budget
Lake Tract Shoreline Maintenance (SFH - 50)	0	900	900	No Change From 2024/2025 Budget
Lake Tract Shoreline Maintenance (TH - 23)	0	480	480	No Change From 2024/2025 Budget
Miscellaneous Maintenance Expenses (SFH - 50)	0	8,000	8,000	No Change From 2024/2025 Budget
Miscellaneous Maintenance Expenses (TH - 23)	0	750	750	No Change From 2024/2025 Budget
Misc Grounds Maintenance/Mulch/Fertilizer	260	4,800	4,800	No Change From 2024/2025 Budget
Engineering/Inspections	1,060	1,600	1,600	No Change From 2024/2025 Budget
Outside Janitorial Services (SFH - 50)	0	3,000	3,000	No Change From 2024/2025 Budget
Maintenance Contingency	0	2,020	2,020	Maintenance Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ 36,100	\$ 57,250	\$ 57,250	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,200	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	92	383	383	Supervisor Fees *7.65%
Management	32,136	33,096	34,080	CPI Adjustment (Capped At 3%)
Secretarial & Field Operations	6,180	6,180	6,180	No Change From 2024/2025 Budget
Legal	6,230	8,000	8,000	No Change From 2024/2025 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2024/2025 Budget
Audit Fees	3,800	3,900	3,400	Accepted Amount Of 2023/2024 Audit
Insurance	6,134	6,500	7,100	Fiscal Year 2023/2024 Expenditure Was \$6,594
Legal Advertisements	373	675	1,800	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	668	1,500	1,400	\$100 Decrease From 2023/2024 Budget
Postage	228	250	250	No Change From 2024/2025 Budget
Office Supplies	227	425	400	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fee	3,548	3,800	3,800	No Change From 2024/2025 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2024/2025 Budget
Website Management	2,000	2,000	2,000	No Change From 2024/2025 Budget
Administrative Contingency	0	700	700	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,341	\$ 78,934	\$ 81,018	
TOTAL EXPENDITURES	\$ 105,441	\$ 136,184	\$ 138,268	
REVENUES LESS EXPENDITURES	\$ 206,732	\$ 166,253	\$ 161,719	
Bond Payments	(179,292)	(173,575)	(172,956)	2025 P & I Payments Less Earned Interest
BALANCE	\$ 27,440	\$ (7,322)	\$ (11,237)	
County Appraiser & Tax Collector Fee	(2,916)	(6,043)	(5,988)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(11,238)	(12,085)	(11,975)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 13,286	\$ (25,450)	\$ (29,200)	
Carryover From Prior Year	0	25,450	29,200	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 13,286	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	7,725	100	500	Projected Interest For FY 2024/2025
NAV Tax Collection	179,292	173,575	172,956	2025 P & I Payments Less Earned Interest
Total Revenues	\$ 187,017	\$ 173,675	\$ 173,456	
EXPENDITURES				
Principal Payments	110,000	110,000	115,000	Principal Payment Due In 2025
Interest Payments	68,863	63,675	58,456	Interest Payments Due In 2025
Total Expenditures	\$ 178,863	\$ 173,675	\$ 173,456	
Excess/ (Shortfall)	\$ 8,154	\$ -	\$ -	

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 1/1/24 = \$1,640,000

Sausalito Bay Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Projected Assessment Before Discount*
Administrative Assessment For Lot Size 23	\$ -	\$ 189.50	\$ 191.69	\$ 195.74	\$ 200.91
Maintenance Assessment For Lot Size 23	\$ -	\$ 33.49	\$ 29.13	\$ 30.39	\$ 26.48
<u>Debt For Lot Size 23</u>	\$ -	\$ 376.06	\$ 378.18	\$ 371.29	\$ 369.96
Total	\$ 625.00	\$ 599.05	\$ 599.00	\$ 597.42	\$ 597.35
Administrative Assessment For Lot Size 50	\$ -	\$ 189.50	\$ 191.69	\$ 195.74	\$ 200.91
Maintenance Assessment For Lot Size 50	\$ -	\$ 134.88	\$ 117.32	\$ 121.40	\$ 105.79
<u>Debt For Lot Size 50</u>	\$ -	\$ 490.27	\$ 493.05	\$ 484.06	\$ 482.33
Total	\$ 750.00	\$ 814.65	\$ 802.06	\$ 801.20	\$ 789.03

* 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
<u>Fifty Foot Lots</u>	<u>225</u>
Total Units	429

RESOLUTION NO. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Sausalito Bay Community Development District (the "District") to establish a regular meeting schedule for fiscal year 2024/2025; and

WHEREAS, the Board of Supervisors (the "Board") of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2024/2025 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted by the Board.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2024/2025 which is attached hereto as Exhibit "A" is hereby adopted by the Board and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 4th day of April, 2024.

ATTEST:

**SAUSALITO BAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chair/Vice Chair

**SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 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 Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, on the following dates: at **6:15 p.m.** on the following dates:

**October 3, 2024
November 7, 2024
February 6, 2025
March 6, 2025
April 3, 2025
May 1, 2025
June 5, 2025
September 4, 2025**

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Copies of the Agenda for any of the meetings may be obtained from the District’s website or by contacting the District Manager at nnguyen@sdsinc.org 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 nnguyen@sdsinc.org 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.sausalitobaycdd.org

PUBLISH: MIAMI HERALD 09/23/24