



North Dade Community Development District

www.northdadecdd.com

Franklin Lopez, Chairman

Sergio Valdes, Vice Chairman

Helen Mesa Ortiz, Assistant Secretary

Juan Diaz, Assistant Secretary

Christian Piandoy, Assistant Secretary

May 26, 2020



North Dade

Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351
Phone: 954-721-8681 - Fax: 954-721-9202

May 19, 2020

Board of Supervisors North Dade Community Development District

Dear Board Members:

A **communications media technology special meeting** of the Board of Supervisors of the **North Dade Community Development District** will be held on **May 26, 2020 at 1:00 p.m.** In accordance with Office of the Governor, Executive Orders authorizing the use of communications media technology, the Board of Supervisors and members of the public may attend and participate in the meeting utilizing the following call-in information: from your computer, tablet or smartphone go to: <https://global.gotomeeting.com/join/618682677> or by dialing **(571) 317-3122** and **Access Code: 618-682-677#**.

1. Roll Call
2. Organizational Matters
 - A. Consideration of **Resolution #2020-01** Canvassing and Certifying Results of Landowners Election
 - B. Consideration of **Resolution #2020-02** Electing Officers
3. Approval of the Minutes of the July 16, 2019 Meeting
4. Consideration of **Resolution #2020-03** Approving the Proposed Fiscal Year 2021 Budget and Setting the Public Hearing
5. Consideration/ Ratification of Agreement for Access to Certain Exempt Information Maintained by Miami-Dade County Property Appraiser
6. Ratification of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2019
7. Acceptance of Audit for Fiscal Year Ending September 30, 2019
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager – Number of Registered Voters in the District – 213
9. Financial Reports
 - A. Approval of Check Run Summary
 - B. Balance Sheet and Income Statement
10. Supervisors Requests and Audience Comments
11. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.northdadecdd.com>

RESOLUTION 2020-01

A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES

WHEREAS, pursuant to Section 190.006(2), Florida Statute, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of a Community Development District for the purpose of electing *three* Supervisors of the District; and

WHEREAS, following proper publication of notice thereof, such landowners meeting was held on *November 19, 2019* at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board of Supervisors by means of this Resolution desire to canvas the votes and declare and certify the results of said election;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NORTH DADE COMMUNITY DEVELOPMENT DISTRICT;

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

<u>None</u>	<u>0</u> <u>Votes</u>
<u>None</u>	<u>0</u> <u>Votes</u>
<u>None</u>	<u>0</u> <u>Votes</u>

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

_____None_____

four (4) year term

_____None_____

four (4) year term

_____None_____

two (2) year term

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

PASSED AND ADOPTED THIS, _____ DAY OF _____

Chairman / Vice Chairman

Secretary / Assistant Secretary

RESOLUTION 2020-02

A RESOLUTION ELECTING OFFICERS OF THE NORTH DADE COMMUNITY DEVELOPMENT DISTRICT

WHEREAS, the Board of Supervisors of the **North Dade Community Development District** at a regular business meeting following the landowners meeting held on **November 19, 2019** desires to elect the below recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE NORTH DADE
COMMUNITY DEVELOPMENT DISTRICT:

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS _____ DAY OF _____.

Chairman / Vice Chairman

Secretary / Assistant Secretary

**MINUTES OF MEETING
NORTH DADE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the North Dade Community Development District was held on July 16, 2019 at 7:00 p.m. at Milan's Community Center, 10284 N.W. 32nd Terrace, Miami, Florida.

Present and constituting a quorum were:

Sergio Valdes	Vice Chairman
Juan Diaz	Assistant Secretary
Christian Piandoy	Assistant Secretary

Also present were:

Luis Hernandez	District Manager
Scott Cochran	District Counsel
Several Residents	

FIRST ORDER OF BUSINESS

Roll Call

Mr. Hernandez called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the April
16, 2019 Meeting**

Mr. Hernandez: Next we have the Approval of the Minutes of the April 16, 2019 Meeting. This would be the time to make any changes, corrections, additions or deletions. If there are none, a motion to approve them would be in order.

On MOTION by Mr. Valdes seconded by Mr. Diaz with all in favor the Minutes of the April 16, 2019 Meeting were approved.

THIRD ORDER OF BUSINESS

**Public Hearing to Adopt the Fiscal
Year 2020 Budget**

A. Motion to Open the Public Hearing

Mr. Hernandez: Next is the main reason for this meeting, which is the public hearing. The first action we need from the Board is a motion to open the public hearing.

On MOTION by Mr. Valdes seconded by Mr. Diaz with all in favor the public hearing was opened.

B. Public Comment and Discussion

C. Consideration of Resolution #2019-02 Annual Appropriation Resolution

Mr. Hernandez: At this point, I will indicate that there is no public present, so we are not skipping that section. The budget you are seeing is exactly the same as what was presented on April 16th, which showed no increases compared to the prior year. With that explanation, unless anyone has any questions, I will ask the Board to consider Resolution #2019-02 Annual Appropriation Resolution. This resolution takes the proposed budget and makes it the District's adopted final budget.

On MOTION by Mr. Diaz seconded by Mr. Valdes with all in favor Resolution #2019-02 the Annual Appropriation Resolution was approved.

D. Consideration of Resolution #2019-03 Levy of Non Ad Valorem Assessments

Mr. Hernandez: Item D is Consideration of Resolution #2019-03 Levy of Non Ad Valorem Assessments. By adopting this resolution, it allows the District to levy assessments on the Miami-Dade County tax bill.

On MOTION by Mr. Valdes seconded by Mr. Diaz with all in favor Resolution #2019-03 Levy of Non Ad Valorem Assessments was approved.

E. Motion to Close the Public Hearing

Mr. Hernandez: Unless anyone has any other questions with regard to the now adopted budget, a motion to close the public hearing would be in order.

On MOTION by Mr. Diaz seconded by Mr. Valdes with all in favor the public hearing was closed.

FOURTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Hernandez: That brings us to Staff Reports. Scott?

Mr. Cochran: The only thing I have is to remind you to file your Form 1's. The financial disclosure forms were due on July 1st, so anybody who has not yet turned those in, go ahead and get those done soon. They usually don't start fining you yet, but they can start now that the deadline has passed.

Mr. Diaz: It is \$25 a day.

Mr. Hernandez: That is correct. The only one that as of the day this was checked in my office that was still pending is Helen's and I have already spoken to her, and it is my understanding that she already took care of it.

Mr. Cochran: Other than that, nothing else to report.

Mr. Hernandez: Thank you very much.

B. Engineer

There not being any report, the next item followed.

C. Manager

1) Number of Registered Voters in the District – 212

Mr. Hernandez: Under Manager, I have a couple of items. The first is the number of registered voters, which is 212. The reason and importance of that statement is that it will not be until the District has 250 registered voters that the elections of the Supervisors will be controlled by Miami-Dade County. The District has already met the six years of establishment, but has not yet met the 250 registered voters amount, which means we will continue to elect our Supervisors by a landowners election.

2) Consideration of Proposed Fiscal Year 2020 Meeting Schedule

Mr. Hernandez: Then we have the proposed meeting schedule for fiscal year 2020. We are presenting based on the same schedule that we have at this time, and similar to what we did last time, we present seven dates as potential meeting times, so you have meetings for October, November, December, February, April, July, and August. Once again, this is just an option, and if it a meeting is not necessary we can always cancel. With that being said, unless anyone wants to make any changes, a motion to approve the proposed meeting schedule for fiscal year 2020 would be in order and will allow District staff to advertise it.

On MOTION by Mr. Valdes seconded by Mr. Diaz with all in favor the proposed fiscal year 2020 meeting schedule was approved as-presented.
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3) Discussion of Financial Disclosure Report from the Commission on Ethics

Mr. Hernandez: The discussion on the financial disclosure report has already been presented so we will move on.

4) Designation of District Records Office to 13155 S.W. 134th Street, Suite 125, Miami, Florida

Mr. Hernandez: The last item I have is that GMS has an office to fulfill the requirements to have the District's records in Miami-Dade County. Our office used to be in Aventura, but we have moved to the Kendall area and for that reason, we need to authorize the District to maintain its records at our new office located at 13155 S.W. 134th Street, Suite 125, Miami, Florida.

On MOTION by Mr. Diaz seconded by Mr. Valdes with all in favor the District records office was designated to 13155 S.W. 134th Street, Suite 125, Miami, Florida.

FIFTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Balance Sheet and Income Statement

Mr. Hernandez: Moving forward, the next item is the Financial Reports, which is Section V. Behind tab A you have Approval of Check Run Summary, and behind tab B you have the Balance Sheet and Income Statement. Unless anyone has any questions, a motion to approve those would be in order.

On MOTION by Mr. Valdes seconded by Mr. Diaz with all in favor the Check Run Summary, the Balance Sheet and Income Statement were approved.

SIXTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There not being any, the next item followed.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Hernandez: Unless anyone has any other District business to discuss, a motion to adjourn would be in order.

On MOTION by Mr. Diaz seconded by Mr. Valdes with all in favor the meeting was adjourned.

Secretary /Assistant Secretary

Chairman / Vice Chairman

***Proposed Budget
Fiscal Year 2021***

***North Dade
Community Development District***

May 26, 2020



**North Dade
Community Development District**

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North Dade

Community Development District

General Fund

DESCRIPTION	FY2020 ADOPTED BUDGET	ACTUAL THRU 4/30/2020	PROJECTED NEXT 5 MONTHS	TOTAL PROJECTED AT 9/30/2020	FY2021 PROPOSED BUDGET
Revenues					
Maintenance Assessments	\$84,092	\$79,244	\$4,847	\$84,092	\$84,092
Interest	\$0	\$76	\$0	\$76	\$0
Unassigned Fund Balance	\$2,774	\$6,357	\$0	\$6,357	\$8,479
Total Revenues	\$86,866	\$85,678	\$4,847	\$90,525	\$92,570
Expenditures					
Administrative					
Supervisor's Fee ⁽¹⁾	\$4,000	\$0	\$1,200	\$1,200	\$4,000
FICA Expense	\$306	\$0	\$92	\$92	\$306
Engineering	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Dissemination Agent	\$2,100	\$1,225	\$875	\$2,100	\$2,100
Assessment Roll	\$1,100	\$1,100	\$0	\$1,100	\$1,100
Attorney	\$10,000	\$3,000	\$7,000	\$10,000	\$10,000
Annual Audit	\$4,000	\$3,800	\$0	\$3,800	\$4,000
Trustee Fees	\$3,500	\$0	\$3,500	\$3,500	\$3,500
Management Fees	\$37,853	\$22,081	\$15,772	\$37,853	\$37,853
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Website Compliance	\$1,000	\$583	\$417	\$1,000	\$1,000
Postage	\$200	\$45	\$155	\$200	\$200
Printing & Binding	\$650	\$21	\$629	\$650	\$650
Rentals & Leases	\$2,400	\$1,400	\$1,000	\$2,400	\$2,400
Insurance	\$6,355	\$5,922	\$0	\$5,922	\$6,355
Legal Advertising	\$1,000	\$350	\$500	\$850	\$1,000
Other Current Charges	\$500	\$257	\$184	\$441	\$500
Office Supplies	\$100	\$3	\$97	\$100	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$200	\$0	\$200	\$200	\$200
Contingency	\$150	\$0	\$150	\$150	\$150
1st Quarter Operating	\$0	\$0	\$0	\$0	\$5,482
Administrative Expenses	\$77,589	\$40,547	\$33,186	\$73,733	\$83,070
Field					
Lift Station	\$6,000	\$4,286	\$750	\$5,036	\$6,000
Contingency	\$3,277	\$1,239	\$2,038	\$3,277	\$3,500
Field Expenses	\$9,277	\$5,525	\$2,788	\$8,313	\$9,500
Total Expenses	\$86,866	\$46,072	\$35,974	\$82,046	\$92,570
Excess Revenue/(Expenditures)	\$0	\$39,606	(\$31,127)	\$8,479	\$0

⁽¹⁾ Based on the assumption of 4 meetings per year

	2018	2019	2020	2021
Gross Assessments	\$77,968	\$88,517	\$88,517	\$88,517
Less: 5% Disc. & Collections	\$3,898	\$4,426	\$4,426	\$4,426
Net Assessments	\$74,070	\$84,092	\$84,092	\$84,092
Units	176	176	176	176
Gross Per Unit	\$443	\$503	\$503	\$503
Net Per Unit	\$421	\$478	\$478	\$478
		Increase	\$0	\$0

North Dade

Community Development District

General Fund

REVENUES:

Maintenance Assessments

The District will levy a Maintenance Assessment on all assessable property within the District.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Roll

Governmental Management Services serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The Districts issued Series 2018 Special Assessment Refunding Bonds which are held with a Trustee at Wells Fargo Bank. The amount of the trustee fees is based on the agreement between Wells Fargo Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Computer Time

The District processes all its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Compliance

Per Section 189.069 F.S., all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statutes.

North Dade

Community Development District

General Fund

Administrative: (continued)

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Rental & Leases

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC, for the District's administrative offices located in Miami and Fort Lauderdale.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Contingency

Represents any miscellaneous field expenses the District might have.

Field:

Lift Station

The District will enter into a contract agreement with Johnson Environmental Services for the maintenance of the Lift Station.

Contingency

Represents any miscellaneous field expenses the District might have.

North Dade

Community Development District

Debt Service Fund
Series 2018

DESCRIPTION	FY2020 ADOPTED BUDGET	ACTUAL THRU 4/30/2020	PROJECTED NEXT 5 MONTHS	TOTAL PROJECTED AT 9/30/2020	FY2021 PROPOSED BUDGET
REVENUES:					
Special Assessments	\$154,036	\$145,096	\$8,940	\$154,036	\$154,036
⁽¹⁾ Carry Forward Surplus	\$56,425	\$55,151	\$0	\$55,151	\$58,162
Interest Income	\$50	\$1,064	\$50	\$1,114	\$50
TOTAL REVENUES	\$210,511	\$201,310	\$8,990	\$210,300	\$212,249
EXPENDITURES:					
Interest 11/1	\$37,569	\$37,569	\$0	\$37,569	\$36,414
Principal - 5/1	\$77,000	\$0	\$77,000	\$77,000	\$81,000
Interest - 5/1	\$37,569	\$0	\$37,569	\$37,569	\$36,414
TOTAL EXPENDITURES	\$152,138	\$37,569	\$114,569	\$152,138	\$153,828
Excess Revenue/(Expenditures)	\$58,373	163,742	(105,579)	58,162	58,421

⁽¹⁾ Carryforward Surplus is Net of Reserve Requirement

Interest Payment - 11/1/21 \$35,199

2021

Units	Gross Assmt	Totals
176	\$921	\$162,143.52
Less: 5% Disc & Coll.	(\$46)	(\$8,107)
Net Assessments	\$875	\$154,036

North Dade
Community Development District

Series 2018, Special Assessment Refunding Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
1-Nov-18	\$ 2,112,000	\$ 23,627.85	\$ -	
1-May-19	\$ 2,112,000	\$ 38,663.75	\$ 73,000.00	\$ 135,291.60
1-Nov-19	\$ 2,039,000	\$ 37,568.75	\$ -	
1-May-20	\$ 2,039,000	\$ 37,568.75	\$ 77,000.00	\$ 152,137.50
1-Nov-20	\$ 1,962,000	\$ 36,413.75	\$ -	
1-May-21	\$ 1,962,000	\$ 36,413.75	\$ 81,000.00	\$ 153,827.50
1-Nov-21	\$ 1,881,000	\$ 35,198.75	\$ -	
1-May-22	\$ 1,881,000	\$ 35,198.75	\$ 81,000.00	\$ 151,397.50
1-Nov-22	\$ 1,800,000	\$ 33,983.75	\$ -	
1-May-23	\$ 1,800,000	\$ 33,983.75	\$ 84,000.00	\$ 151,967.50
1-Nov-23	\$ 1,716,000	\$ 32,723.75	\$ -	
1-May-24	\$ 1,716,000	\$ 32,723.75	\$ 88,000.00	\$ 153,447.50
1-Nov-24	\$ 1,628,000	\$ 31,183.75	\$ -	
1-May-25	\$ 1,628,000	\$ 31,183.75	\$ 92,000.00	\$ 154,367.50
1-Nov-25	\$ 1,536,000	\$ 29,573.75	\$ -	
1-May-26	\$ 1,536,000	\$ 29,573.75	\$ 96,000.00	\$ 155,147.50
1-Nov-26	\$ 1,440,000	\$ 27,893.75	\$ -	
1-May-27	\$ 1,440,000	\$ 27,893.75	\$ 100,000.00	\$ 155,787.50
1-Nov-27	\$ 1,340,000	\$ 26,143.75	\$ -	
1-May-28	\$ 1,340,000	\$ 26,143.75	\$ 99,000.00	\$ 151,287.50
1-Nov-28	\$ 1,241,000	\$ 24,411.25	\$ -	
1-May-29	\$ 1,241,000	\$ 24,411.25	\$ 102,000.00	\$ 150,822.50
1-Nov-29	\$ 1,139,000	\$ 22,498.75	\$ -	
1-May-30	\$ 1,139,000	\$ 22,498.75	\$ 111,000.00	\$ 155,997.50
1-Nov-30	\$ 1,028,000	\$ 20,417.50	\$ -	
1-May-31	\$ 1,028,000	\$ 20,417.50	\$ 114,000.00	\$ 154,835.00
1-Nov-31	\$ 914,000	\$ 18,280.00	\$ -	
1-May-32	\$ 914,000	\$ 18,280.00	\$ 118,000.00	\$ 154,560.00
1-Nov-32	\$ 796,000	\$ 15,920.00	\$ -	
1-May-33	\$ 796,000	\$ 15,920.00	\$ 121,000.00	\$ 152,840.00
1-Nov-33	\$ 675,000	\$ 13,500.00	\$ -	
1-May-34	\$ 675,000	\$ 13,500.00	\$ 125,000.00	\$ 152,000.00
1-Nov-34	\$ 550,000	\$ 11,000.00	\$ -	
1-May-35	\$ 550,000	\$ 11,000.00	\$ 133,000.00	\$ 155,000.00
1-Nov-35	\$ 417,000	\$ 8,340.00	\$ -	
1-May-36	\$ 417,000	\$ 8,340.00	\$ 131,000.00	\$ 147,680.00
1-Nov-36	\$ 286,000	\$ 5,720.00	\$ -	
1-May-37	\$ 286,000	\$ 5,720.00	\$ 139,000.00	\$ 150,440.00
1-Nov-37	\$ 147,000	\$ 2,940.00	\$ -	
1-May-38	\$ 147,000	\$ 2,940.00	\$ 147,000.00	\$ 152,880.00
		<u>\$ 929,714.10</u>	<u>\$ 2,112,000.00</u>	<u>\$ 3,041,714.10</u>

RESOLUTION 2020-03

A RESOLUTION OF THE NORTH DADE COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2021 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has prepared the proposed budget for the Fiscal Year 2021; and

WHEREAS, the Board of Supervisors approves the proposed budget for purpose of submitting said budget to the local governing authorities not less than 60 days prior to the public hearing date in accordance with Chapter 190.008(b), Florida Statutes; and

WHEREAS, the Board of Supervisors desires to set the public hearing date;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NORTH DADE COMMUNITY DEVELOPMENT DISTRICT:

1. The proposed budget for Fiscal Year 2021 is hereby approved for the purpose of 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, hour and place:

Date: _____

Hour: _____

Place: _____

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this ____ day of _____, 2020

Chairman/Vice Chairman

Secretary/Assistant Secretary

**AGREEMENT FOR ACCESS TO CERTAIN EXEMPT INFORMATION MAINTAINED
BY THE MIAMI-DADE COUNTY PROPERTY APPRAISER**

THIS AGREEMENT TO ACCESS CERTAIN EXEMPT INFORMATION MAINTAINED BY THE MIAMI-DADE COUNTY PROPERTY APPRAISER (AGREEMENT), made and entered into this ____ day of _____, 20____, by and between the **Norht Dade Community Development District** (hereinafter referred to as the “**CDD**”) and the **MIAMI-DADE COUNTY PROPERTY APPRAISER**, (hereinafter referred as the “**Property Appraiser**”).

WITNESSETH

WHEREAS, the CDD is an independent special purpose unit of local government that helps plan, finance, construct, operate and maintain infrastructure and services for the benefit of its residents,

WHEREAS, the CDD may finance infrastructure and services by levying ad valorem taxes or non-ad valorem assessments,

WHEREAS, the CDD has requested access to certain records maintained by the Property Appraiser relating to specific property owners, including name, home addresses, telephone numbers, dates of birth, and photographs, which are exempt from public disclosure under section 119.071 of the Florida Statutes (“**Exempt Information**”),

WHEREAS, under section 119.071 of the Florida Statutes, “home addresses” includes the physical address, mailing address, street address, parcel identification number, plot identification number, legal property description, neighborhood name and lot number, GPS coordinates, and any other descriptive property information that may reveal the home address,

WHEREAS, the CDD shall only request Exempt Information when there is a statutory or official need for the Exempt Information,

WHEREAS, the CDD shall take full responsibility for protecting all Exempt Information provided pursuant to this agreement in accordance with Florida law,

NOW, THEREFORE, in consideration of the covenants herein provided, the CDD and the Property Appraiser agree as follows:

1. The foregoing recitals are incorporated herein.
2. Before the CDD requests any Exempt Information from the Property Appraiser, the CDD shall establish sufficient safeguards to ensure that Exempt Information will not be disclosed, whether intentionally or inadvertently, by the CDD or any of its agents or employees, except as authorized by Florida law.
3. The CDD shall only use Exempt Information to fulfill the official administration, duties, and responsibilities of the CDD and such Exempt Information may not be disclosed or shared for any other purpose other than as prescribed by Florida law.

4. When in receipt of Exempt Information from the Property Appraiser, the CDD acknowledges that its employees, successors, and authorized agents are subject to the same requirements exempting such records from public disclosure and the same penalties for violation of those requirements as the Property Appraiser. The CDD accepts full responsibility for the actions of its employees, successors, and authorized agents with regards to the Exempt Information, unless otherwise provided by Florida law and subject to the limitations of section 768.28, Florida Statutes, to the extent applicable.
5. To the extent allowed by, and subject to the limitations of, section 768.28 of the Florida Statutes, if applicable, the CDD does hereby agree to indemnify and hold the Property Appraiser, its officials, employees, and instrumentalities, harmless from any and all liability for any damage, injury, or claim that may arise by virtue of the Property Appraiser's disclosure of the Exempt Information to the CDD, or the exercise of any rights, obligations or actions under this Agreement, including, but not limited to, the CDD's failure to maintain the Exempt Information in accordance with Florida law.
6. The undersigned further agrees that these conditions shall be deemed a continuing obligation between the CDD and the Property Appraiser and shall remain in full force and effect and be binding on the CDD, and any permitted successors or assigns.
7. In the event that the CDD requests any third party to assume any of its responsibilities as it relates to the Exempt Information or this Agreement, the CDD must require the third party to agree in writing that it is subject to, and must comply with, all terms of this Agreement and that it must protect the Exempt Information from disclosure. Such agreement by the third party must be signed before the CDD allows the third party to access any Exempt Information. The CDD acknowledges that such assumption by a third party shall not relieve the CDD from any obligations or responsibilities hereunder. Any failure by any third party shall not subject the Property Appraiser to any liability for any damage, injury, or claim that may arise. A failure of the CDD to comply with this section shall be a breach of this Agreement and therefore a termination of the Agreement without the notice requirement in section 9.
8. Nothing in this Agreement, expressed or implied, is intended to: (a) confer upon any entity or person other than the parties and any permitted successors or assigns, any rights or remedies under or by reason of the Agreement as a third party beneficiary or otherwise except as specifically provided in this Agreement; or (b) authorize anyone not a party to this Agreement to maintain an action pursuant to or based upon this Agreement. Additionally, nothing herein shall be deemed to constitute a waiver of any rights under section 768.28 of the Florida Statutes, or as a waiver of the Property Appraiser's sovereign rights.
9. Either party to this Agreement may terminate the Agreement with seven (7) days' written notice to the other party. The CDD's obligation to protect the Exempt Information from disclosure shall remain in full force and effect following the termination of the Agreement.
10. The language agreed to herein expresses the mutual intent and agreement of the Property Appraiser and the CDD, and shall not, as a matter of judicial construction, be construed more severely against one of the parties from the other.

11. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (e.g., Federal Express), or by written certified U.S. mail, with return receipt requested, addressed to the party for whom it is intended, at the place specified. The method of delivery shall be consistent among all of the persons listed herein. For the present, the CDD and Property Appraiser designate the following as the respective places for notice purposes:

Community Development District: North Dade CDD
5385 N. Nob Hill Road
Sunrise, FL 33351

With a Copy to: District Counsel
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Blvd., Sixth Floor
Fort Lauderdale, Florida 33301
Attn: Dennis E. Lyles, Esq.

Property Appraiser: Miami-Dade County
Office of the Property Appraiser
111 Northwest First Street, Suite 710
Miami, Florida 33128

With a Copy to: Miami-Dade County Attorney's Office
111 Northwest First Street, Suite 2810
Miami, Florida 33128

IN WITNESS WHEREOF, the North Dade Community Development District has caused this instrument to be executed by its respective officials thereunto duly authorized, this the day and year above written.

NORTH DADE COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson

APPROVED AS TO LEGAL FORM
AND CORRECTNESS:

CDD Attorney

MIAMI-DADE COUNTY PROPERTY APPRAISER

ATTEST:

By: _____
Property Appraiser/ Designee

Date



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

September 6, 2019

Board of Supervisors
Attn: Maggie Phillips
North Dade Community Development District
5385 N. Nob Hill Road
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide North Dade Community Development District, Miami-Dade, Florida (the "District") for the fiscal year ended September 30, 2019. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of North Dade Community Development District for the fiscal year ended September 30, 2019. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2019 audit.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1. Management's discussion and analysis
2. Budgetary comparison schedule

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying for us previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to using the audit's report, you understand that you must obtain our prior written consent to reproduce or use our report in bond offering official statements or other documents.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Controls

Our audit will include obtaining an understanding of the District and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants, if applicable. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Audit Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request.

If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if Grau & Associates does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT:

GMS-SF, LLC
5385 N NOB HILL ROAD
SUNRISE, FL 33351
TELEPHONE: 954-721-8681

Our fee for these services will not exceed \$3,800 for the September 30, 2019 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2016 peer review report accompanies this letter.

We appreciate the opportunity to be of service to North Dade Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of North Dade Community Development District.

By: _____

Title: _____

Date: _____

fgms
Treasurer
11/22/19



PEER REVIEW PROGRAM

is proud to present this
Certificate of Recognition
to

Grau & Associates

For having a system of quality control for its accounting and auditing practice in effect for the year ended June 30, 2016 which has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and which was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

A handwritten signature in black ink, reading "Anita Ford", written over a horizontal line.

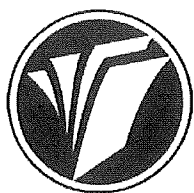
Anita Ford, Chair
AICPA Peer Review Board
2016

**NORTH DADE
COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2019**

**NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
North Dade Community Development District
City of Doral, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of North Dade Community Development District, City of Doral, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 17, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

B. H. & Associates

January 17, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of North Dade Community Development District, City of Doral, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2019. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$1,321,344).
- The change in the District's total net position in comparison with the prior fiscal year was \$50,728, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2019, the District's governmental funds reported combined ending fund balances of \$140,678, an increase of \$31,197 in comparison with the prior fiscal year. Fund balance is nonspendable for prepaid items, restricted for debt service and capital projects, and the remainder is deficit fund balance reported in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,			
	2019		2018
Current and other assets	\$ 149,129	\$	124,844
Capital assets, net of depreciation	599,558		640,950
Total assets	748,687		765,794
Current liabilities	39,759		35,053
Long-term liabilities	2,030,272		2,102,813
Total liabilities	2,070,031		2,137,866
Net position			
Net investment in capital assets	(1,430,713)		(1,459,764)
Restricted	103,012		91,519
Unrestricted	6,357		(3,827)
Total net position	\$ (1,321,344)	\$	(1,372,072)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which the ongoing program revenues exceeded cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,			
	2019		2018
Revenues:			
Program revenues			
Charges for services	\$ 237,706	\$	243,082
Operating grants and contributions	2,645		2,217
Capital grants and contributions	29		43
General revenues	10		12
Total revenues	240,390		245,354
Expenses:			
General government	67,360		77,897
Maintenance and operations	47,933		58,449
Interest	74,369		103,881
Bond issuance costs	-		164,825
Total expenses	189,662		405,052
Change in net position	50,728		(159,698)
Net position - beginning	(1,372,072)		(1,212,374)
Net position - ending	\$ (1,321,344)	\$	(1,372,072)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2019 was \$189,662. The costs of the District's activities were paid by program revenues. Program revenues were comprised primarily of assessments for the current and prior fiscal years. Program revenues also include interest earnings. Decrease in expenses is mainly the result of bond issuance costs incurred in prior year that did not recur in the current year and interest being lower as a result of lower interest rates.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2019, the District had \$1,122,698 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$523,140 has been taken, which resulted in a net book value of \$599,558. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2019, the District had \$2,039,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the North Dade Community Development District Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida, 33351.

**NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	Governmental Activities
ASSETS	
Cash	\$ 7,498
Investments	391
Other assets	6,919
Restricted assets:	
Investments	134,321
Capital assets	
Depreciable, net	599,558
Total assets	<u>748,687</u>
 LIABILITIES	
Accounts payable	8,451
Accrued interest payable	31,308
Non-current liabilities:	
Due within one year	77,000
Due in more than one year	1,953,272
Total liabilities	<u>2,070,031</u>
 NET POSITION	
Net investment in capital assets	(1,430,713)
Restricted for debt service	103,012
Unrestricted	6,357
Total net position	<u>\$ (1,321,344)</u>

See notes to the financial statements

**NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Revenue and Changes in Net Position</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 67,360	\$ 84,075	\$ -	\$ -	\$ 16,715
Maintenance and operations	47,933	-	-	29	(47,904)
Interest on long-term debt	74,369	153,631	2,645	-	81,907
Total governmental activities	189,662	237,706	2,645	29	50,718
General revenues:					
Unrestricted investment earnings				10	
Total general revenues				10	
Change in net position				50,728	
Net position - beginning				(1,372,072)	
Net position - ending				\$ (1,321,344)	

See notes to the financial statements

**NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 7,498	\$ -	\$ -	\$ 7,498
Investments	391	134,320	1	134,712
Other assets	6,919	-	-	6,919
Total assets	<u>\$ 14,808</u>	<u>\$ 134,320</u>	<u>\$ 1</u>	<u>\$ 149,129</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 8,451	\$ -	\$ -	\$ 8,451
Total liabilities	<u>8,451</u>	<u>-</u>	<u>-</u>	<u>8,451</u>
Fund balances:				
Nonspendable:				
Prepaid items	6,919	-	-	6,919
Restricted for:				
Debt service	-	134,320	-	134,320
Capital projects	-	-	1	1
Unassigned	(562)	-	-	(562)
Total fund balances	<u>6,357</u>	<u>134,320</u>	<u>1</u>	<u>140,678</u>
Total liabilities and fund balances	<u>\$ 14,808</u>	<u>\$ 134,320</u>	<u>\$ 1</u>	<u>\$ 149,129</u>

See notes to the financial statements

**NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
RECONCILIATION OF THE BALANCE SHEET- GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

Fund balance - governmental funds \$ 140,678

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

Cost of capital assets	1,122,698	
Accumulated depreciation	<u>(523,140)</u>	599,558

All liabilities, both current and long-term, are reported in the government- wide financial statements.

Accrued interest payable	(31,308)	
Unamortized discount	8,728	
Bonds payable	<u>(2,039,000)</u>	<u>(2,061,580)</u>
Net position of governmental activities		<u><u>\$ (1,321,344)</u></u>

See notes to the financial statements

NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 84,075	\$ 153,631	\$ -	\$ 237,706
Interest	10	2,645	29	2,684
Total revenues	84,085	156,276	29	240,390
EXPENDITURES				
Current:				
General government	67,360	-	-	67,360
Maintenance and operations	6,541	-	-	6,541
Debt service:				
Principal	-	73,000	-	73,000
Interest	-	62,292	-	62,292
Total expenditures	73,901	135,292	-	209,193
Excess (deficiency) of revenues over (under) expenditures	10,184	20,984	29	31,197
OTHER FINANCING SOURCES (USES)				
Interfund transfer in/(out)	-	2,127	(2,127)	-
Total other financing sources (uses)	-	2,127	(2,127)	-
Net change in fund balances	10,184	23,111	(2,098)	31,197
Fund balances - beginning	(3,827)	111,209	2,099	109,481
Fund balances - ending	\$ 6,357	\$ 134,320	\$ 1	\$ 140,678

See notes to the financial statements

**NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 31,197
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the fund financial statements.	(11,618)
Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(41,392)
Governmental funds report the effect of premiums, discounts and deferred amounts on refunding when debt is first issued, whereas these amounts are deferred and amortized in the government-wide financial statements.	(459)
Amortization of discount	(459)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	73,000
Change in net position of governmental activities	<u>\$ 50,728</u>

See notes to the financial statements

**NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

North Dade Community Development District ("District") was created on February 17, 2007 by Ordinance 07-12 by the Board of County Commissioners of Miami-Dade County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. Currently, none of the supervisors work for or have any affiliation with the Developer. The Supervisors are elected by the landowners of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.416 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure – stormwater management system	30
Infrastructure – sanitary sewer	25

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2019:

	Weighted Average Maturities	Amortized Cost	Credit Risk
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	37 days	\$ 391	S&P AAAM
Wells Fargo Government Money Market Fund Institutional Class	25 days	134,321	S&P AAAM
Total Investments		<u>\$ 134,712</u>	

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2019 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure - stormwater management system	\$ 527,405	\$ -	\$ -	\$ 527,405
Infrastructure - sanitary sewer	595,293	-	-	595,293
Total capital assets, being depreciated	1,122,698	-	-	1,122,698
Less accumulated depreciation for:				
Infrastructure - stormwater management system	199,973	17,580	-	217,553
Infrastructure - sanitary sewer	281,775	23,812	-	305,587
Total accumulated depreciation	481,748	41,392	-	523,140
Total capital assets, being depreciated, net	640,950	(41,392)	-	599,558
Governmental activities capital assets, net	\$ 640,950	\$ (41,392)	\$ -	\$ 599,558

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2018

On June 13, 2018, the District issued \$2,112,000 of Special Assessment Bonds, Series 2018, due on May 1, 2028 - 2038 with fixed interest rates ranging from 3.0% to 4.0%. The Bonds were issued to currently refund the Series 2007A Bonds. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2018 and the principal is to be paid serially on each May 1, commencing May 1, 2019.

The Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with those requirements of the Bond Indenture at September 30, 2019.

Changes in long-term liability activity for the fiscal year ended September 30, 2019 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018	2,112,000	-	73,000	2,039,000	77,000
Less discount	9,187	-	459	8,728	-
Total	\$ 2,102,813	\$ -	\$ 72,541	\$ 2,030,272	\$ 77,000

NOTE 6 – LONG-TERM LIABILITIES (Continued)

At September 30, 2019, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2020	\$ 77,000	\$ 75,138	\$ 152,138
2021	81,000	72,828	153,828
2022	81,000	70,398	151,398
2023	84,000	67,968	151,968
2024	88,000	65,448	153,448
2025-2029	489,000	278,413	767,413
2030-2034	589,000	181,233	770,233
2035-2038	550,000	55,997	605,997
Total	\$ 2,039,000	\$ 867,423	\$ 2,906,423

NOTE 7 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

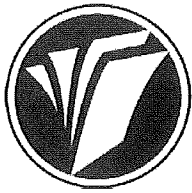
	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 84,092	\$ 84,075	\$ (17)
Interest and other revenues	-	10	10
Total revenues	84,092	84,085	(7)
EXPENDITURES			
Current:			
General government	76,136	67,360	8,776
Maintenance	7,168	6,541	627
Total expenditures	83,304	73,901	9,403
Excess (deficiency) of revenues over (under) expenditures	788	10,184	9,396
OTHER FINANCING SOURCES (USES)			
Use of fund balance	(788)	-	788
Total other financing sources (uses)	(788)	-	788
Net change in fund balance	\$ -	10,184	\$ 10,184
Fund balance - beginning		(3,827)	
Fund balance - ending		\$ 6,357	

See notes to required supplementary information

**NORTH DADE COMMUNITY DEVELOPMENT DISTRICT
CITY OF DORAL, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019.



Grau & Associates
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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
North Dade Community Development District
City of Doral, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of North Dade Community Development District, City of Doral, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 17, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

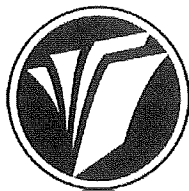
As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

B. Han & Associates

January 17, 2020



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.416, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
North Dade Community Development District
City of Doral, Florida

We have examined North Dade Community Development District, City of Doral, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2019. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

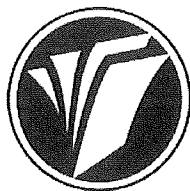
Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of North Dade Community Development District, City of Doral, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

January 17, 2020



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**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
North Dade Community Development District
City of Doral, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of North Dade Community Development District, City of Doral, Florida ("District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated January 17, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 17, 2020, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of North Dade Community Development District, City of Doral, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank North Dade Community Development District, City of Doral, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements and the courtesies extended to us.

Grau & Associates

January 17, 2020

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2018-01 Budget:

Current Status: Matter has been resolved.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.
2. There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2018, except as noted above.
2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2019.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2019.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2019. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.



Elections
2700 NW 87th Avenue
Miami, Florida 33172
T 305-499-8683 F 305-499-8547
TTY 305-499-8480

miamidade.gov

CERTIFICATION

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

I, Christina White, Supervisor of Elections of Miami-Dade County, Florida, do hereby certify that North Dade, as described in the attached LEGAL DESCRIPTION, has 213 voters.

A handwritten signature in black ink, appearing to be "C. White", written over a horizontal line.

Christina White
Supervisor of Elections

WITNESS MY HAND
AND OFFICIAL SEAL,
AT MIAMI, MIAMI-DADE
COUNTY, FLORIDA,
ON THIS 7th DAY OF
MAY, 2020

Please submit a check for \$70.00 to our office payable to "Miami-Dade County" for the cost of certifying the number of registered voters.

**North Dade
Community Development District**

Check Register Summary

<i>Check Date</i>	<i>Check #'s</i>	<i>Total Amount</i>
2/10/2020	692-695	\$ 35,176.33
3/13/2020	696-700	\$ 16,743.19
3/23/2020	701	\$ 242.04
4/13/2020	702-705	\$ 14,020.74
<hr/> Total		\$ 66,182.30

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
2/10/20	00003	12/31/19 160194	201912 310-51300-31500	SERVICE THRU 12/31/2019	*	500.00	
				BILLING, COCHRAN, LYLES, MAURO &			500.00 000692
2/10/20	00001	2/01/20 173	202002 310-51300-34000		*	3,154.42	
		FEB 2020	MGMT FEES				
		2/01/20 173	202002 310-51300-44000		*	200.00	
		FEB 2020	RENT				
		2/01/20 173	202002 310-51300-35100		*	83.33	
		FEB 2020	COMPUTER TIME				
		2/01/20 173	202002 310-51300-31300		*	175.00	
		FEB 2020	DISSEMINATION				
		2/01/20 173	202002 310-51300-35110		*	83.33	
		FEB 2020	WEB ADM				
		2/01/20 173	202002 310-51300-42000		*	4.75	
		FEB 2020	POSTAGE				
		2/01/20 173	202002 310-51300-42500		*	7.50	
		FEB 2020	COPIES				
				GMS - SO FLORIDA, LLC			3,708.33 000693
2/10/20	00029	1/17/20 163754	202001 320-53800-46000		*	818.00	
		WET WELL	CLEANING/DUMPFEE				
		1/20/20 164836	202002 320-53800-46000		*	150.00	
		FEB2020	LIFT STATION INSP				
				JOHNSON ENVIRONMENTAL			968.00 000694
2/10/20	00019	2/10/20 02102020	202002 300-15100-10000		*	30,000.00	
		TXFER EXCESS FUNDS 2/10					
				NORTH DADE CDD C/O STATE BOARD ADM			30,000.00 000695
3/13/20	00003	1/31/20 160742	202001 310-51300-31500		*	500.00	
		SERVICES THRU 01/31/2020					
				BILLING, COCHRAN, LYLES, MAURO &			500.00 000696
3/13/20	00006	2/25/20 69380911	202002 310-51300-42000		*	26.27	
		DELIVERIES THRU 2/25/2020					
				FEDEX			26.27 000697
3/13/20	00001	3/01/20 174	202003 310-51300-34000		*	3,154.42	
		MAR 20 -	MANAGEMENT FEES				
		3/01/20 174	202003 310-51300-44000		*	200.00	
		MAR 20 -	RENT				
		3/01/20 174	202003 310-51300-35100		*	83.33	
		MAR 20 -	COMPUTER TIME				
		3/01/20 174	202003 310-51300-31300		*	175.00	
		MAR 20 -	DISSEMINATION				
				NDAD --NORTH DADE-- MPHILLIPS			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		3/01/20 174	202003 310-51300-35110		*	83.33	
		MAR 20 - WEBSITE ADM					
		3/01/20 174	202003 310-51300-42000		*	4.75	
		MAR 20 - POSTAGE					
		3/01/20 174	202003 310-51300-42500		*	8.55	
		MAR 20 - COPIES					
			GMS - SO FLORIDA, LLC				3,709.38 000698
3/13/20 00029		2/20/20 167815	202002 320-53800-46000		*	150.00	
		MAR2020 LIFT STATION INSP					
		2/25/20 02252020	202002 320-53800-46000		*	242.04	
		DEP-50% ALARM BUZZER					
			JOHNSON ENVIRONMENTAL				392.04 000699
3/13/20 00016		3/13/20 03132020	202003 300-20700-10100		*	12,115.50	
		TXFER TAX RCPTS 03/13/20					
			NORTH DADE CDD C/O WELLS FARGO				12,115.50 000700
3/23/20 00029		3/18/20 DEP	202003 320-53800-49000		*	242.04	
		ALARM BUZZER/BULB/ETMETER					
			JOHNSON ENVIRONMENTAL				242.04 000701
4/13/20 00003		2/29/20 161229	202002 310-51300-31500		*	500.00	
		SERVICE THRU 2/29/2020					
			BILLING, COCHRAN, LYLES, MAURO &				500.00 000702
4/13/20 00001		4/01/20 175	202004 310-51300-34000		*	3,154.42	
		APR 2020 MGMT FEES					
		4/01/20 175	202004 310-51300-44000		*	200.00	
		APR 2020 RENT					
		4/01/20 175	202004 310-51300-35100		*	83.33	
		APR 2020 COMPUTER TIME					
		4/01/20 175	202004 310-51300-31300		*	175.00	
		APR 2020 DISSEMINATION					
		4/01/20 175	202004 310-51300-35110		*	83.33	
		APR 2020 WEBSITE ADM					
		4/01/20 175	202004 310-51300-42000		*	1.50	
		APR 2020 POSTAGE					
		4/01/20 175	202004 310-51300-42500		*	.30	
		APR 2020 COPIES					
			GMS - SO FLORIDA, LLC				3,697.88 000703
4/13/20 00029		3/20/20 170222	202003 320-53800-46000		*	150.00	
		MAR 2020 SERVICES					
		3/25/20 171537	202003 320-53800-46000		*	242.05	
		ALARM BUZZER BAL 3/23/20					

NDAD --NORTH DADE-- MPHILLIPS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		4/03/20 172103	202004 320-53800-46000		WET WELL CLEANING/DUMPFEE	*	818.00	
					JOHNSON ENVIRONMENTAL			1,210.05 000704
4/13/20 00016		4/13/20 04132020	202004 300-20700-10100		TXFER TAX RCPTS 4/13/20	*	8,612.81	
					NORTH DADE CDD C/O WELLS FARGO			8,612.81 000705
TOTAL FOR BANK A							66,182.30	
TOTAL FOR REGISTER							66,182.30	

NDAD --NORTH DADE-- MPHILLIPS

North Dade
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
April 30, 2020

	Major Funds		Non-Major Fund	Total Governmental Funds
	General	Debt Service	Capital Projects	
<u>ASSETS:</u>				
Cash	\$10,087	---	---	\$10,087
Investment - State Board	\$30,467	---	---	\$30,467
Investments:				
<u>Series 2018</u>				
Reserve	---	\$79,169	---	\$79,169
Interest	---	\$39,857	---	\$39,857
Revenue	---	\$46,885	---	\$46,885
Principal	---	\$77,000	---	\$77,000
Cost of Issuance	---	---	\$1	\$1
TOTAL ASSETS	\$40,554	\$242,911	\$1	\$283,466
<u>LIABILITIES:</u>				
Accounts Payable	\$948	---	---	\$948
FUND BALANCES:				
Restricted for Debt Service	---	\$242,911	---	\$242,911
Restricted for Capital Projects	---	---	\$1	\$1
Assigned	\$2,774	---	---	\$2,774
Unassigned	\$36,832	---	---	\$36,832
TOTAL LIABILITIES & FUND BALANCES	\$40,554	\$242,911	\$1	\$283,466

North Dade
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended April 30, 2020

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 04/30/20	ACTUAL THRU 04/30/20	VARIANCE
REVENUES:				
Maintenance Assessments	\$84,092	\$84,092	\$79,244	(\$4,847)
Interest/Miscellaneous Income	\$0	\$0	\$76	\$76
Total Revenues	\$84,092	\$84,092	\$79,321	(\$4,771)
EXPENDITURES:				
Administrative				
Supervisor Fees	\$4,000	\$2,333	\$0	\$2,333
FICA Expenses	\$306	\$179	\$0	\$179
Engineering	\$1,000	\$583	\$0	\$583
Dissemination Agent	\$2,100	\$1,225	\$1,225	\$0
Assessment Roll	\$1,100	\$1,100	\$1,100	\$0
Attorney	\$10,000	\$5,833	\$3,000	\$2,833
Annual Audit	\$4,000	\$4,000	\$3,800	\$200
Trustee Fees	\$3,500	\$0	\$0	\$0
Management Fees	\$37,853	\$22,081	\$22,081	(\$0)
Computer Time	\$1,000	\$583	\$583	\$0
Website Compliance	\$1,000	\$583	\$583	\$0
Postage	\$200	\$117	\$45	\$71
Printing & Binding	\$650	\$379	\$21	\$358
Rentals & Leases	\$2,400	\$1,400	\$1,400	\$0
Insurance	\$6,355	\$6,355	\$5,922	\$433
Legal Advertising	\$1,000	\$583	\$350	\$233
Other Current Charges	\$500	\$292	\$257	\$34
Office Supplies	\$100	\$58	\$3	\$55
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$200	\$117	\$0	\$117
Contingency	\$150	\$88	\$0	\$88
Total Administrative	\$77,589	\$48,064	\$40,547	\$7,517
Field				
Lift Station	\$6,000	\$3,500	\$4,286	(\$786)
Contingency	\$3,277	\$1,912	\$1,239	\$673
Total Field	\$9,277	\$5,412	\$5,525	(\$113)
TOTAL EXPENDITURES	\$86,866	\$53,476	\$46,072	\$7,404
Excess (deficiency) of revenues over (under) expenditures	(\$2,774)	\$30,616	\$33,249	\$2,634
Fund Balance - Beginning	\$2,774		\$6,357	
Fund Balance - Ending	(\$0)		\$39,606	

North Dade
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended April 30, 2020

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 04/30/20	ACTUAL THRU 04/30/20	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$50	\$29	\$1,064	\$1,035
Assessments	\$154,036	\$154,036	\$145,096	(\$8,940)
TOTAL REVENUES	\$154,086	\$154,066	\$146,160	(\$7,906)
<u>EXPENDITURES:</u>				
<u>Series 2018</u>				
Interest - 11/1	\$37,569	\$37,569	\$37,569	\$0
Interest - 5/1	\$37,569	\$0	\$0	\$0
Principal - 5/1	\$77,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$152,138	\$37,569	\$37,569	\$0
Excess (deficiency) of revenues over (under) expenditures	\$1,948	\$116,497	\$108,591	(\$7,905)
Net change in fund balance	\$1,948	\$116,497	\$108,591	(\$7,905)
FUND BALANCE - Beginning	\$56,425		\$134,320	
FUND BALANCE - Ending	\$58,373		\$242,911	

North Dade
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND - SERIES 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended April 30, 2020

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 04/30/20	ACTUAL THRU 04/30/20	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
<u>Series 2007A</u>				
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	\$0	\$0
FUND BALANCE - Beginning	\$0		\$1	
FUND BALANCE - Ending	\$0		\$1	

**NORTH DADE
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2020**

Series 2018, Special Assessment Refunding Bonds

Maturity Date:	5/1/2038	
Reserve Fund Requirement:	3.68% of bonds outstanding	
Bonds Outstanding		\$2,112,000.00
Less:	May 1, 2019 (Mandatory)	(\$73,000.00)
Current Bonds Outstanding		<u>\$2,039,000.00</u>

Total Current Bonds Outstanding	\$2,039,000.00
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North Dade
Community Development District
Tax Collections
Fiscal Year Ending September 30, 2020

Date Received	Description	Gross Tax Received	Commissions/ Discounts	Discounts/ (Penalties)	Interest	Net Amount Received	\$88,517.44 300-363-100 General Fund 35.31%		\$162,143.52 022-300-363-100 DS Fund 64.69%		\$250,660.96 Total 100.00%	
11/22/2019	CURRENT 11/1-8/2019	\$ 22,787.36	\$ 218.77	\$ 911.52	\$ -	\$ 21,657.07	\$	7,647.89	\$	14,009.18	\$	21,657.07
11/22/2019	CURRENT 6/1-11/1/2019	\$ 2,870.77	\$ 27.20	\$ 150.70	\$ -	\$ 2,692.87	\$	950.95	\$	1,741.92	\$	2,692.87
12/2/2019	CURRENT 11/9-14/2019	\$ 8,545.26	\$ 82.02	\$ 341.82	\$ -	\$ 8,121.42	\$	2,867.97	\$	5,253.45	\$	8,121.42
12/9/2019	CURRENT 11/15-30/2019	\$ 145,269.42	\$ 1,394.59	\$ 5,810.94	\$ -	\$ 138,063.89	\$	48,755.35	\$	89,308.54	\$	138,063.89
12/23/2019	CURRENT 12/1-13/2019	\$ 22,787.36	\$ 219.47	\$ 840.31	\$ -	\$ 21,727.58	\$	7,672.79	\$	14,054.79	\$	21,727.58
1/10/2020	CURRENT 12/14-31/2019	\$ 4,989.40	\$ 48.40	\$ 149.70	\$ -	\$ 4,791.30	\$	1,691.98	\$	3,099.32	\$	4,791.30
1/30/2020	INT 10/1-12/31/2019	\$ 120.63	\$ -	\$ -	\$ -	\$ 120.63	\$	42.60	\$	78.03	\$	120.63
2/10/2020	CURRENT 1/1-31/2020	\$ 14,242.10	\$ 139.57	\$ 284.86	\$ -	\$ 13,817.67	\$	4,879.52	\$	8,938.15	\$	13,817.67
3/9/2020	CURRENT 2/1-29/2020	\$ 7,121.05	\$ 70.35	\$ 85.44	\$ -	\$ 6,965.26	\$	2,459.68	\$	4,505.58	\$	6,965.26
4/10/2020	CURRENT 3/1-31/2020	\$ 5,696.84	\$ 56.97	\$ -	\$ -	\$ 5,639.87	\$	1,991.64	\$	3,648.23	\$	5,639.87
4/10/2020	INSTALLMENT 1/1-3/31/20	\$ 716.76	\$ 7.17	\$ -	\$ -	\$ 709.59	\$	250.58	\$	459.01	\$	709.59
4/24/2020	INT 1/1-3/31/2020	\$ 33.42	\$ -	\$ -	\$ -	\$ 33.42	\$	33.42	\$	-	\$	33.42
TOTALS		\$ 235,180.37	\$ 2,264.51	\$ 8,575.29	\$ -	\$ 224,340.57	\$	79,244.38	\$	145,096.19	\$	224,340.57
YTD % collected								93.82%		93.82%		93.82%
YTD Gross collected							\$	83,050.68	\$	152,129.69	\$	235,180.37
Outstanding assessments							\$	5,466.76	\$	10,013.83	\$	15,480.59
Commission							\$	799.68	\$	1,464.83	\$	2,264.51
Discount/(Penalties)							\$	3,028.24	\$	5,547.05	\$	8,575.29
Interest							\$	-	\$	-	\$	-