



**KEYS EDGE  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
SPECIAL BOARD MEETING  
MAY 21, 2024  
10:00 A.M.**

Special District Services, Inc.  
8785 SW 165<sup>th</sup> Avenue, Suite 200  
Miami, FL 33193

[www.keysedgecdd.org](http://www.keysedgecdd.org)  
786.347.2700 ext. 2027 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT**  
Conference Room  
1200 NW 4<sup>th</sup> Street  
Homestead, Florida 33030  
**SPECIAL BOARD MEETING**  
May 21, 2024  
10:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Consider Resignation (Fernando Arango/Seat 1; Eff. 9/15/23) and Appointment to Vacant Seat.....Page 2
- E. Administer Oath of Office and Review Board Member Duties and Responsibilities
- F. Election of Officers
  - Chairperson
  - Vice Chairperson
  - Secretary/Treasurer
  - Assistant Secretaries
- G. Additions or Deletions to Agenda
- H. Comments from the Public for Items Not on the Agenda
- I. Approval of Minutes
  - 1. April 29, 2024 Special Board Meeting.....Page 3
- J. Old Business
  - 1. Staff Report, as Required
- K. New Business
  - 1. Consider Resolution No. 2024-05 – Approving Term Extensions.....Page 11
  - 2. Consider Resolution No. 2024-06 – Adopting a Fiscal Year 2024/2025 Proposed Budget.....Page 13
- L. Administrative & Operational Matters
  - 1. Staff Report, as Required
- M. Board Member & Staff Closing Comments
- N. Adjourn

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF SPECIAL BOARD MEETING

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Keys Edge Community Development District (the "District") will hold a Special Board Meeting (the "Meeting") at 10:00 a.m. on May 21, 2024, in the Conference Room located at 1200 NW 4th Street, Homestead, Florida 33030.

The purpose of the Meeting is to discuss the District Fiscal Year 2024/2025 Proposed Budget and to conduct any other District business which may lawfully and properly come before the Board. A copy of the Agenda for this Meeting may be obtained from the District's website or by contacting the District Manager at [nnguyen@sdsinc.org](mailto:nnguyen@sdsinc.org) and/or toll free at 1-877-737-4922 five (5) days prior to the date of the meeting.

Meetings are open to the public and are conducted in accordance with the provisions of Florida law for community development districts. This Meeting may be continued as found necessary to a date, time and place specified on the record. Also, there may be occasions when Staff and/or Board members may participate by speaker telephone.

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

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at this Meeting should contact the District Manager at [nnguyen@sdsinc.org](mailto:nnguyen@sdsinc.org) and/or 1-877-737-4922 at least seven (7) days prior to the date of this particular meeting.

Meetings may be cancelled from time to time without advertised notice.

KEYS EDGE community development district  
[www.keysedgecdd.org](http://www.keysedgecdd.org)

W00000000

May 13 2024

September 15, 2023

Board of Supervisors  
Keys Edge Community Development District  
c/o Special District Services, Inc., District Manager  
2501A Burns Road  
Palm Beach Gardens, FL 33410  
Attn: Nancy Nguyen

**RE: Resignation**

Dear Board of Supervisors,

Please be advised that I am resigning my position as Board Member and Supervisor on the Board of Supervisors of the **Keys Edge Community Development District** effective September 15, 2023.

It has been a pleasure serving as a Board Member.

Sincerely,



Fernando Arango

**KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL BOARD MEETING  
APRIL 29, 2024**

**A. CALL TO ORDER**

District Manager Nancy Nguyen called the April 29, 2024, Special Board Meeting of Keys Edge Community Development District (the “District”) to order at 3:00 p.m. in the Conference Room located at 1200 NW 4<sup>th</sup> Street, Homestead, Florida 33030.

**B. PROOF OF PUBLICATION**

Ms. Nguyen presented proof of publication that notice of the Special Board Meeting had been published in the *Miami Herald* on April 18, 2024, *as legally required*.

**C. ESTABLISH A QUORUM**

Ms. Nguyen determined that the attendance of Chairwoman Alicia Ale, Vice Chairwoman Miriam Lopez and Supervisor Ronald Fields constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Managers Nancy Nguyen and Armando Silva of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also in attendance were: Jose Iglesias of ONX Homes; Juan Alvarez of Alvarez Engineers (via conference call), and Pedro Hernandez of Squire Patton Boggs (via conference call).

**D. CONSIDER APPOINTMENTS OF SUPERVISORS TO VACANT SEATS (SEATS 1 & 2)**

Ms. Nguyen informed the Board of Supervisors (the “Board”) that there are vacancies in Seats 1 and 2, which terms expire in November 2025. Ms. Nguyen further explained that Mr. Jose Iglesias would like the opportunity to serve on the District Board.

A **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously passed appointing Mr. Iglesias to the unexpired 4-year term of office in Seat 2 and such term of office will expire in November 2025.

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

Ms. Nguyen, Notary Public in the State of Florida, administered the Oath of Office to Mr. Iglesias. In addition, following the meeting, Ms. Nguyen will review the duties and responsibilities as a Board member with emphasis on the Sunshine Law, Financial Disclosure for Public Officials (2023 Form 1 must be completed electronically through the Florida Commission on Ethics Electronic Financial Disclosure Management System within thirty (30) days of appointment) and the Code of Ethics for Public Officials.

## **F. ELECTION OF OFFICERS**

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

- Chairman – Ronald Fields
- Vice Chairwoman – Alicia Ale
- Secretary/Treasurer – Nancy Nguyen
- Assistant Secretaries – Ronald Fields, Miriam Lopez, Jose Iglesias, Armando Silva, and Gloria Perez

A **motion** was made by Mr. Fields, seconded by Ms. Ale and passed unanimously electing the District's Officers, as listed above.

## **G. ADDITIONS OR DELETIONS TO THE AGENDA**

Ms. Nguyen requested to have the following item added to the agenda for discussion:

- New Business, Item 7.: Consider Approval of Second Notice of Establishment

The Board acknowledged Ms. Nguyen's request.

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

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

## **I. APPROVAL OF MINUTES**

### **1. December 14, 2023, Special Board Meeting**

Ms. Nguyen presented the minutes of the December 14, 2023, Special Board Meeting and asked if there were any changes and/or corrections.

There being no changes, a **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously passed approving the minutes of the December 14, 2023, Special Board Meeting, *as presented*.

## **J. OLD BUSINESS**

### **1. Update Regarding Petition to Amend District Boundaries – Miami-Dade County**

Ms. Nguyen advised that Ordinance 24-35 was enacted on April 16, 2024, and became effective on April 26, 2024.

## **K. NEW BUSINESS**

### **1. Consider Approval of Engineer's Report**

Ms. Nguyen welcomed Juan Alvarez, the District Engineer. Mr. Alvarez greeted everyone and presented the Keys Edge Community Development District Engineer's Report dated April 29, 2024. Mr. Alvarez provided an overview of the Engineer's Report, with emphasis on the infrastructure

improvements and their estimated costs to be financed by the District. The District contains approximately 90.22 acres of land and the plan of development currently contemplates 278 Townhome units and 511 Single-Family units, for a total of 789 residential units. The Public Infrastructure Improvements are broken down into the following categories: (i) Roadway Improvements; (ii) Stormwater Management and Drainage Facilities; (iii) Water Distribution and Sewer Collection Systems; (iv) Parks; and (v) Open Tracts. Further discussion ensued after which:

A **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously passed to approve and accept the Keys Edge Community Development District Engineer’s Report dated April 29, 2024, *as presented*.

## **2. Consider Approval of Master Special Assessment Methodology Report**

Mr. Silva presented the Keys Edge Community Development District Master Special Assessment Methodology Report (“Master Report”) dated April 29, 2024, and stated that the non-ad valorem special assessment levels in the Master Report were a product of bond issuance financing costs and other assumptions and the current estimated infrastructure costs, as outlined in the accepted Engineer’s Report. The projected bond sizing is currently approximately \$33,500,000. A discussion ensued, after which:

A **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously passed to approve and accept the Keys Edge Community Development District Master Special Assessment Methodology Report (“Master Report”) dated April 29, 2024, *as presented*, thereby providing a Preliminary Assessment Roll, as described on **Table F** and **Exhibit “A”** of the Master Report.

## **3. Consider Resolution No. 2024-01 – Authorizing the Issuance of Bonds**

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

### **RESOLUTION NO. 2024-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$33,500,000 AGGREGATE PRINCIPAL AMOUNT OF KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, IN ONE OR MORE SERIES, TO PAY ALL OR A PORTION OF THE COSTS OF DESIGN, ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, INCLUDING, BUT NOT LIMITED TO, WATER DISTRIBUTION AND SEWER COLLECTION SYSTEMS, INCLUDING THE PAYMENT OF CONNECTION FEES; STORMWATER MANAGEMENT AND DRAINAGE FACILITIES; ROADWAY IMPROVEMENTS, AND THE PAYMENT OF ROAD IMPACT FEES; AND ALL RELATED SOFT AND INCIDENTAL COSTS (COLLECTIVELY, THE “PROJECT”), PURSUANT TO CHAPTER 190, FLORIDA STATUTES, AS AMENDED; APPOINTING U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION TO SERVE AS TRUSTEE; APPROVING THE EXECUTION AND DELIVERY OF A MASTER TRUST INDENTURE AND A SUPPLEMENTAL TRUST INDENTURE**

**IN SUBSTANTIALLY THE FORMS ATTACHED HERETO; PROVIDING THAT SUCH BONDS SHALL NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT (EXCEPT AS OTHERWISE PROVIDED HEREIN), THE CITY OF FLORIDA CITY, FLORIDA, MIAMI-DADE COUNTY, FLORIDA, OR OF THE STATE OF FLORIDA OR OF ANY OTHER POLITICAL SUBDIVISION THEREOF, BUT SHALL BE PAYABLE SOLELY FROM SPECIAL ASSESSMENTS ASSESSED AND LEVIED ON THE PROPERTY WITHIN THE DISTRICT BENEFITED BY THE PROJECT AND SUBJECT TO ASSESSMENT; PROVIDING FOR THE JUDICIAL VALIDATION OF SUCH BONDS; AND PROVIDING FOR OTHER RELATED MATTERS.**

Mr. Pedro Hernandez, Bond Counsel, provided an explanation for the document with emphasis on authorizing the issuance of not to exceed \$33,500,000 aggregate principal amount of Bonds; designation of attesting Board Members; authorization of execution and delivery of the Master Trust Indenture and Supplemental Trust Indenture; sale of the Bonds; appointment of a Trustee (U.S. Bank); and authorizes proceedings for validation of the Bonds/Assessments. A discussion ensued, after which:

A **motion** made by Mr. Fields, seconded by Ms. Ale and unanimously passed to approve and adopt Resolution No. 2024-01, *as presented*, authorizing the issuance of not to exceed \$33,500,000 aggregate principal amount of Keys Edge Community Development District special assessment bonds, in one or more series, to pay all or a portion of the design, acquisition, connection and impact fees and construction of certain public infrastructure improvements, as described in the Engineer's Report accepted and dated April 29, 2024.

#### **4. Consider Resolution No. 2024-02 – Declaring Assessments**

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

##### **RESOLUTION NO. 2024-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS TO BE CONSTRUCTED, A PORTION OF WHICH COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE APPORTIONED; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING CERTAIN LANDS IN THE DISTRICT UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF THE SPECIAL ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC**



**HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION;  
AND PROVIDING AN EFFECTIVE DATE.**

Ms. Nguyen read the title into the record and explained that the document provides the location, nature and estimated cost of the improvements to be constructed, a portion of which cost will be defrayed by the special assessments; providing the manner in which such special assessments shall be apportioned; designating certain lands in the District upon which the special assessments shall be levied; preparation of a preliminary assessment roll; and providing for a public hearing to consider the advisability and propriety of the special assessments and the related improvements. Ms. Nguyen noted that the Engineer's Report date should be updated from April 11, 2024 to April 29, 2024. A discussion ensued regarding the estimated costs and par bond amount after which:

A **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously passed to approve and adopt Resolution No. 2024-02, *as amended* (change the District Engineer's Report date from April 11, 2024 to April 29, 2024), describing the general location of the improvements, the nature of the improvements, the estimated cost of the improvements, the amount the special assessments will defray (approximately \$33,500,000), the manner in which the special assessments will be apportioned and paid, preparation of an assessment plat and preliminary assessment roll and providing for publication of this resolution, as required by law.

**5. Consider Resolution No. 2024-03 – Setting Public Hearing on Assessments**

Ms. Nguyen presented Resolution No. 2024-03, entitled:

**RESOLUTION NO. 2024-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS  
EDGE COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC  
HEARING TO BE HELD ON JUNE 6, 2024 AT 10:30 A.M. TO BE HELD  
IN THE CONFERENCE ROOM LOCATED AT 1200 NW 4<sup>TH</sup> STREET,  
HOMESTEAD, FLORIDA 33030, FOR THE PURPOSE OF HEARING  
PUBLIC COMMENT ON THE LEVY OF NON-AD VALOREM SPECIAL  
ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE  
BOUNDARIES OF THE DISTRICT; PURSUANT TO CHAPTERS 170,  
190, AND 197, *FLORIDA STATUTES*; AND PROVIDING AN EFFECTIVE  
DATE.**

Ms. Nguyen read the title into the record and explained that the document provides for the purpose of setting a public hearing to hear public comments on the levy of non-ad valorem special assessments. Ms. Nguyen further explained that this document provides for a notice to the landowners' within thirty (30) days of the public hearing on the levy of non-ad valorem special assessments, pursuant to Chapters 170, 190 and 197, Florida Statutes. A discussion ensued after which:

A **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously passed to approve and adopt Resolution No. 2024-03, *as amended* (update the meeting location to the Hampton Inn & Suites, First Floor Board Room (Reef I Board Room), located at 2855 NE 9<sup>th</sup> Street, Homestead, Florida 33030), setting the public hearing date for the levy of special assessments for **June 6, 2024**,

at 10:30 a.m. in the Hampton Inn & Suites, First Floor Board Room (Reef I Board Room), located at 2855 NE 9<sup>th</sup> Street, Homestead, Florida 33030; and authorizes publication of the public hearing notice, as required by law.

**6. Consider Resolution No. 2024-04 – Setting Public Hearing for Intent to Use Uniform Method of Collection**

Ms. Nguyen presented Resolution No. 2024-04, entitled:

**RESOLUTION NO. 2024-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) EXPRESSING THE INTENT OF THE DISTRICT TO USE THE UNIFORM METHOD OF LEVY, COLLECTION AND ENFORCEMENT OF NON-AD VALOREM ASSESSMENTS AS AUTHORIZED AND PERMITTED BY SECTION 197.3632, FLORIDA STATUTES; EXPRESSING THE NEED FOR THE LEVY OF NON-AD VALOREM ASSESSMENTS AND SETTING FORTH THE LEGAL DESCRIPTION OF THE REAL PROPERTY WITHIN THE DISTRICT’S JURISDICTIONAL BOUNDARIES THAT MAY OR SHALL BE SUBJECT TO THE LEVY OF DISTRICT NON-AD VALOREM ASSESSMENTS; AND PROVIDING AN EFFECTIVE DATE.**

Ms. Nguyen read the title into the record and stated that document expresses the District’s intent to use the uniform method of levy, collection and enforcement of non-ad valorem assessments, as authorized by Section 197.3632, Florida Statutes; and to authorize publishing for four (4) consecutive weeks prior to the date of the public hearing a notice of the District’s intent to hold a public hearing on June 6, 2024, at 10:30 a.m. for the purpose of advising the public of the District’s intention to adopt and use the Chapter 197, Florida Statutes, uniform method of levying, collection and enforcing non-ad valorem assessments. A discussion ensued after which:

A **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously passed to approve and adopt Resolution No. 2024-04, *as amended* (update the meeting location to the Hampton Inn & Suites, First Floor Board Room (Reef I Board Room), located at 2855 NE 9<sup>th</sup> Street, Homestead, Florida 33030), setting the public hearing date for advising the public of the District’s intent to use the uniform method of levy, collection and enforcement of non-ad valorem assessments for **June 6, 2024, at 10:30 a.m.** in the Hampton Inn & Suites, First Floor Board Room (Reef I Board Room), located at 2855 NE 9<sup>th</sup> Street, Homestead, Florida 33030; and authorizes publication of the public hearing notice, as required by law.

**7. ADD-ON: Consider Approval of Second Notice of Establishment**

Ms. Wald advised that her firm has submitted the District’s Second Amended Notice of Establishment for recording in the Public Records of Miami-Dade County, Florida, and it would be in order to approve and ratify the recording of the Second Amended Notice of Establishment of the District.

A **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously passed approving and ratifying the recording of the Second Amended Notice of Establishment of the District.

## **L. ADMINISTRATIVE & OPERATIONAL MATTERS**

### **1. Consider Appointment of Investment Banker**

**NOTE:** Administrative & Operational Matters, Items 1 – 4, were discussed at this time.

Mr. Silva presented the engagement letters from FMSbonds, Inc. (Investment Banker), Squire Patton Boggs, LLP (Bond Counsel), and US Bank (Trustee). Mr. Silva explained that these professionals have already been working on documents for the District and it would be a formality to accept their engagement letters. A discussion ensued, after which:

A **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously accepted the Engagement Letters from FMSbonds, Inc. as the Investment Banker for the District, Squire Patton Boggs, LLP as Bond Counsel for the District, and US Bank as the Trustee for the District.

### **2. Consider Appointment of Bond Counsel**

**NOTE:** This item was discussed under Administrative & Operational Matters, Item 1.

### **3. Consider Appointment of Trustee**

**NOTE:** This item was discussed under Administrative & Operational Matters, Item 1.

### **4. Discussion Regarding Required Ethics Training Memorandum**

Ms. Nguyen reminded the Board

### **5. Statement of Financial Interest 2023 Form 1 Reminder – Filing Deadline: July 1, 2024**

Board members were reminded of the importance of electronically completing their individual 2023 Statement of Financial Interests 2023 Form 1. Ms. Nguyen stated that she will resend the email with instructions on how to complete their individual registration process with the Florida Commission on Ethics Electronic Financial Disclosure Management System. The deadline for submittal is July 1, 2024.

## **M. BOARD MEMBER & STAFF CLOSING COMMENTS**

There were no further Board Member comments.

## **N. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Fields, seconded by Ms. Ale and unanimously passed adjourning the Special Board Meeting at approximately 4:22 a.m.

---

Secretary/Assistant Secretary

---

Chairperson/Vice Chairperson

**RESOLUTION NO. 2024-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT ADJUSTING THE TERMS OF OFFICE OF THE MEMBERS OF THE BOARD OF SUPERVISORS IN ACCORDANCE WITH SECTION 190.006(3)(a)2.c., FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Section 190.006(3)(a)2.c., Florida Statutes, requires that all elections of qualified electors of a community development district be held at a general election in November and authorizes the district’s board of supervisors to adopt a resolution extending or reducing the terms of board members in order to implement this requirement; and

**WHEREAS**, the Keys Edge Community Development District (the “District”) was established by Miami-Dade County Ordinance #07-106, effective on August 3, 2007; as amended by Ordinance #07-173, effective on December 14, 2007; and further amended by Ordinance #25-35, effective on April 26, 2024; and

**WHEREAS**, the terms of the current members of the District Board of Supervisors (“Board”) expire in an odd-numbered year; and

**WHEREAS**, in accordance with Section 190.006(3)(a)2.c., Florida Statutes, it is necessary that the terms of Board members be extended or reduced so that their terms expire in an even-numbered year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**Section 1.** The above recitals are hereby ratified and confirmed as true and correct.

**Section 2.** Pursuant to Section 190.006(3)(a)2.c., Florida Statutes, the Board hereby extends the terms of the members of the Board as follows:

**(i)** The terms of office of Board members who occupy or are assigned Board Seats Number One (1), Two (2), and Four (4) which are currently scheduled to expire in 2025, are hereby extended so that their terms of office will expire in November, 2026.

**(ii)** The terms of office of Board members who occupy or are assigned Board Seats Number Three (3) and Five (5), which are currently scheduled to expire in 2027, are hereby extended so that their terms of office will expire in November, 2028.

**Section 3.** The District Manager is hereby directed to furnish a copy of this Resolution to the Supervisor of Elections of Miami-Dade County, Florida, and to take all actions necessary and proper to implement the provisions of this Resolution.

**Section 4.** This Resolution shall become effective immediately upon its adoption.

**PASSED, ADOPTED AND BECOMES EFFECTIVE** this 21<sup>st</sup> day of May, 2024.

**ATTEST:**

**KEYS EDGE  
COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

**RESOLUTION NO. 2024-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A PROPOSED BUDGET AND NON-AD VALOREM ASSESSMENTS FOR THE FISCAL YEAR 2024/2025; AND PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, the Proposed Budget including the Non-Ad Valorem Assessments for the Fiscal Year 2024/2025 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**Section 1.** The Proposed Budget including the Non-Ad Valorem Assessments for the Fiscal Year 2024/2025 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for July 24, 2024 at 3:00 p.m. in the Conference Room located at 1200 NW 4<sup>th</sup> Street, Homestead, Florida 33030, for the purpose of receiving public comments on the Proposed Fiscal Year 2024/2025 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 21<sup>st</sup> day of May, 2024.

**ATTEST:**

**KEYS EDGE  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

Keys Edge  
Community Development District

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



# **CONTENTS**

- I      PROPOSED BUDGET**
- II     DETAILED PROPOSED BUDGET**
- III    ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR 2024/2025 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	77,027
Maintenance Assessments	115,899
Developer Contribution	109,925
Debt Assessments	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 302,971</b>
<b>EXPENDITURES</b>	
<b>Maintenance Expenditures</b>	
Engineering	5,000
Street/Roadway Maintenance/Signage	3,000
Common Area Maintenance (Alba & Aurora)	24,000
Entry Feature Maintenance	12,000
Maintenance Contingency	64,945
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 108,945</b>
<b>Administrative Expenditures</b>	
Supervisor Fees	0
Management	26,100
Legal	20,000
Assessment Roll	10,000
Audit Fees	4,200
Arbitrage Rebate Fee	0
Insurance	8,000
Legal Advertisements	35,000
Miscellaneous	1,500
Postage	1,500
Office Supplies	750
Dues & Subscriptions	175
Trustee Fees	4,500
Continuing Disclosure Fee	1,000
Website Management	2,000
Administrative Contingency	67,725
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 182,450</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 291,395</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 11,576</b>
Bond Payments	0
<b>BALANCE</b>	<b>\$ 11,576</b>
County Appraiser & Tax Collector Fee	(3,859)
Discounts For Early Payments	(7,717)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Notes: Legal Advertising Costs Will Increase Due To Closing Of Miami Business Review.  
Assessments For Non Platted Lots Will Be Direct Billed To Developer.  
Per Developer Funding Agreement, Developer Responsible For Any Funding Shortages.

**DETAILED PROPOSED BUDGET**  
**KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	0	0	77,027	For Platted Lots - Expenditures Less Interest /,94
Maintenance Assessments	0	0	115,899	For Platted Lots - Expenditures /,94
Developer Contribution	64,065	109,925	109,925	For Expenditures Funded By Developer
Debt Assessments	0	0	0	
Interest Income	480	0	120	Interest Projected At \$10 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 64,545</b>	<b>\$ 109,925</b>	<b>\$ 302,971</b>	
<b>EXPENDITURES</b>				
<b>Maintenance Expenditures</b>				
Engineering	0	5,000	5,000	No Change From 2023/2024 Budget
Street/Roadway Maintenance/Signage	0	3,000	3,000	No Change From 2023/2024 Budget
Common Area Maintenance (Alba & Aurora)	0	18,000	24,000	For Alba And Aurora Units
Entry Feature Maintenance	0	12,000	12,000	No Change From 2023/2024 Budget
Maintenance Contingency	0	2,500	64,945	Maintenance Contingency
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 40,500</b>	<b>\$ 108,945</b>	
<b>Administrative Expenditures</b>				
Supervisor Fees	0	0	0	Typically Non-Applicable First Few Years
Management	26,100	26,100	26,100	No Change From 2023/2024 Budget
Legal	6,065	13,000	20,000	Legal Fees
Assessment Roll	0	10,000	10,000	Billed First Year District Is On Tax Roll
Audit Fees	3,000	4,100	4,200	Fee Will Be Higher Upon Bond Issuance
Arbitrage Rebate Fee	0	0	0	Will Commence In First Year After Bond Issue
Insurance	6,287	8,000	8,000	Insurance Estimate
Legal Advertisements	511	3,500	35,000	Higher First Few Years Due To More Required Advertising
Miscellaneous	609	1,500	1,500	No Change From 2023/2024 Budget
Postage	161	300	1,500	\$1,200 Increase From 2023/2024 Budget
Office Supplies	190	750	750	No Change From 2023/2024 Budget
Dues & Subscriptions	175	175	175	Annual Dues Paid To Department Of Economic Opportunity
Trustee Fees	0	0	4,500	Will Commence In First Year After Bond Issue
Continuing Disclosure Fee	0	0	1,000	Will Commence In First Year After Bond Issue
Website Management	2,000	2,000	2,000	Website Management
Administrative Contingency	0	0	67,725	Administrative Contingency
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 45,098</b>	<b>\$ 69,425</b>	<b>\$ 182,450</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 45,098</b>	<b>\$ 109,925</b>	<b>\$ 291,395</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 19,447</b>	<b>\$ -</b>	<b>\$ 11,576</b>	
Bond Payments	0	0	0	2025 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 19,447</b>	<b>\$ -</b>	<b>\$ 11,576</b>	
County Appraiser & Tax Collector Fee	0	0	(3,859)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(7,717)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 19,447</b>	<b>\$ -</b>	<b>\$ -</b>	

Notes: Legal Advertising Costs Will Increase Due To Closing Of Miami Business Review.  
Assessments For Non Platted Lots Will Be Direct Billed To Developer.  
Per Developer Funding Agreement, Developer Responsible For Any Funding Shortages.

# KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Administrative For Townhomes	\$ -	\$ 276.08
Maintenance For Townhomes	\$ -	\$ 415.41
<u>Debt For Townhomes</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total For Townhomes</b>	<b>\$ -</b>	<b>\$ 691.49</b>
Administrative For Single Family	\$ -	\$ 276.08
Maintenance For Single Family	\$ -	\$ 415.41
<u>Debt For Single Family</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total For Single Family</b>	<b>\$ -</b>	<b>\$ 691.49</b>

\* Assessments Include the Following:

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

O&M Covenant = 691.49

650.00/.94 = 691.49

Community Information

Platted Lots

Townhomes: 137 Alba Units

Single Family: 142 Aurora Units

Total: 279 Units