

***Downtown Doral  
Community Development District***

***April 24, 2018***

# *Downtown Doral*

## *Community Development District*

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

April 17, 2018

**Board of Supervisors  
Downtown Doral  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Downtown Doral Community Development District is scheduled for April 24, 2018 at 2:30 p.m. at Codina Partners, 2020 Salzedo Street, 5<sup>th</sup> Floor, Coral Gables, Florida 33134.** Following is the advance agenda:

1. Roll Call
2. Organizational Matters
  - A. Consideration of Appointment of Supervisor to Unexpired Term of Office – Seat #2
  - B. Oath of Office for Newly Appointed Supervisor
  - C. Election of Officers
3. Approval of the Minutes of the June 27, 2017 Meeting
4. Consideration of **Resolution #2018-01** Approving the Proposed Fiscal Year 2019 Budget and Setting the Public Hearing
5. Ratification of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2017
6. Discussion of Procedures for the General Election
7. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
8. Financial Reports
  - A. Approval of Check Run Summary
  - B. Balance Sheet and Income Statement
9. Supervisors Requests and Audience Comments
10. 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.downtowndoralcdd.com>*

**MINUTES OF MEETING  
DOWNTOWN DORAL  
COMMUNITY DEVELOPMENT DISTRICT**

A regular meeting of the Board of Supervisors of the Downtown Doral Community Development District was held on Tuesday, June 27, 2017 at 2:30 p.m. at the offices of Codina Partners, 2020 Salzedo Street, 5th Floor, Coral Gables, Florida 33134.

Present and constituting a quorum were:

Mike Levak	Chairman
Mark Julian	Vice Chairman
Hal Eisenacher	Assistant Secretary
Joe Jimenez	Assistant Secretary

Also present were:

Rich Hans	District Manager
Lisa Derryberry	Governmental Management Services
Michael Pawelczyk	District Counsel
Ryan Palonka	CC Homes
Carolina Herrera	Lennar Homes
Teresa Baluja	Lennar Homes
Rafael Ramirez	Codina Partners

**FIRST ORDER OF BUSINESS                      Roll Call**

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

**SECOND ORDER OF BUSINESS                      Organizational Matters**

- A. Consideration of Appointment of Supervisor to Unexpired Term of Office - Seat #2**
- B. Oath of Office for Newly Appointed Supervisor**
- C. Election of Officers**

Mr. Hans: Moving on, we have organizational matters, and we do have a vacancy on the Board, and if the Board has anybody to fill that vacancy we can take that item on and if not we can just carry it over to our next meeting.

Mr. Eisenacher: Right, we can just move on.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the  
March 28, 2017 Meeting**

Mr. Hans: Item No. 3 is the approval of our minutes from the March 28th meeting.

On MOTION by Mr. Eisenacher seconded by Mr. Levak with all in favor, the Minutes of the March 28, 2017 Meeting were approved.

**FOURTH ORDER OF BUSINESS**

**Public Hearing to Adopt the Fiscal  
Year 2018 Budget**

**A. Motion to Open the Public Hearing**

Mr. Hans: Then item No. 4 is the public hearing to adopt the fiscal year 2018 budget. We just need a motion opening up the public hearing.

On MOTION by Mr. Eisenacher seconded by Mr. Julian with all in favor, opening the Public Hearing was approved.

**B. Public Comment and Discussion**

**C. Consideration of Resolution #2107-05 Annual Appropriation Resolution**

Mr. Hans: Just for the record, there is no general public here for comments or discussion, so we're going to move on to tab C which is the annual appropriation resolution, and just for the record Joe Jimenez has joined us. So right behind section 4 is the proposed budget which is an administrative budget, it's exactly the same as it was in our prior year. The administrative budget is assessed on the tax roll and then behind it is the debt service.

On MOTION by Mr. Eisenacher seconded by Mr. Levak with all in favor, Resolution #2017-05 the Annual Appropriation Resolution was approved.

**D. Consideration of Resolution #2017-06 Levy of Non Ad Valorem Assessments**

Mr. Hans: Then resolution #2017-06 levies the assessment to pay for the budget that we just looked at, the maintenance portion of it. If there are any questions or discussion, and I'm going to be working with Rafael after the meeting on the exhibit, the assessment roll, what's going to be on and off the roll, so that will be completed shortly, but this resolution levies the assessment for the maintenance that we just discussed in our prior resolution.

On MOTION by Mr. Levak seconded by Mr. Eisenacher with all in favor, Resolution #2017-06 levy of Non Ad Valorem Assessments was approved.

**E. Motion to Close the Public Hearing**

Mr. Hans: Then just a motion to close our public hearing would be in order.

On MOTION by Mr. Levak seconded by Mr. Eisenacher with all in favor, closing the Public Hearing was approved.

**FIFTH ORDER OF BUSINESS**

**Acceptance of Audit for Fiscal Year Ending September 30, 2016**

Mr. Hans: Then we have acceptance of the audit for fiscal year ending September 30, 2016.

On MOTION by Mr. Eisenacher seconded by Mr. Levak with all in favor, accepting the audit for Fiscal Year ending September 30, 2016 was approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

Mr. Hans: Moving on to our staff reports, Mike?

**A. Attorney**

Mr. Pawelczyk: Nothing from me today, unless there are any questions.

**B. Engineer**

Mr. Hans: We have no engineer here today for any comments or reports.

**C. Manager**

- 1) **Number of Registered Voters in the District - 403**
- 2) **Consideration of Proposed Fiscal Year 2018 Meeting Schedule**
- 3) **Discussion of Financial Disclosure Report from the Commission on Ethics**

Mr. Hans: Under manager, the number of registered voters, we're up to 403 in the District, and we have already transitioned from the landowners to a general election procedure, so that process started in 2016, and we'll just keep moving forward, it's two seats every two years.

Mr. Eisenacher: Did you say it started in 2016?

Mr. Hans: Yes, when no one qualified.

Mr. Eisenacher: Ok, so then it will go to 2018 right?

Mr. Hans: Yes, so in 2018 our next two seats will come up.

Mr. Eisenacher: Ok.

Mr. Hans: Moving on to our meeting schedule for fiscal year 2018. So this one meets here at this location and I think it's at 2:30 p.m. and we just moved the other District, Downtown Doral South a little bit earlier to give us time and then this one meets at 2:30, the fourth Tuesday of each month. So if that's good for everybody, a motion approving the meeting schedule would be in order.

On MOTION by Mr. Jimenez seconded by Mr. Eisenacher with all in favor, accepting the proposed Fiscal Year 2018 Meeting Schedule was approved.

Mr. Hans: Next we have discussion of your financial disclosure report, and this shows who filed and who didn't, and everyone needs to file.

**SEVENTH ORDER OF BUSINESS**

**Supervisor Requests and Audience Comments**

Mr. Hans: Moving on to Supervisors requests, any requests from our Supervisors?

Mr. Jimenez: Yes, something came to my attention yesterday. We're doing an amendment assignment and assumption of the water and sewer agreement in Downtown Doral between all the new entities to be able to pull a new building permit. I just found out yesterday that the CDD is going to have to sign it so this is just an amendment to the master agreement giving the new entities involved now that we're putting up, so I would move to give Mike the authority to sign it when it's ready.

Mr. Pawelczyk: We can do that, subject to obviously legal review, just so we get a chance to look at it, if that's alright with the Board.

Mr. Jimenez: Sure, of course.

Mr. Hans: So just a motion to authorize the chairman to sign subject to legal review would be in order.

On MOTION by Mr. Jimenez seconded by Mr. Levak with all in favor, authorizing the proper District officials to execute the Amendment to the Water and Sewer Assignment and Assumption Agreement for new entities within the District as stated on the record, subject to legal review was approved.

Mr. Pawelczyk: And for the record I think just to be clear, it's an assignment/amendment to an existing water and sewer agreement.

Mr. Jimenez: It's not even an amendment.

Mr. Pawelczyk: Ok, I just wanted to make sure that we have the authority to sign.

Mr. Jimenez: It's an assignment and assumption and all it's going to do, it's a one page document so far that just has the old entities and the new entity.

Mr. Pawelczyk: Ok.

Mr. Jimenez: So legal can review it, I think it will take 5 minutes and it's just getting the entities right.

Mr. Pawelczyk: Ok.

**EIGHTH ORDER OF BUSINESS**

**Financial Reports**

- A. Approval of Check Run Summary**
- B. Balance Sheet and Income Statement**

Mr. Hans: Ok, moving on to financial reports, we have a check run summary, and the balance sheet and income statement. If there are any questions or comments we can take those, if not, a motion approving those would be in order.

On MOTION by Mr. Eisenacher seconded by Mr. Levak with all in favor Check Run Summary and Balance Sheet and Income Statement were approved.

**NINTH ORDER OF BUSINESS**

**Adjournment**

Mr. Hans: If there is no other District business, a motion to adjourn would be in order.

On MOTION by Mr. Eisenacher seconded Mr. Julian with all in favor the meeting was adjourned.

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Assistant Secretary / Secretary

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Chairman / Vice Chairman



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On MOTION by Mr. Eisenacher seconded Mr. Julian with all in favor the meeting was adjourned.

\_\_\_\_\_  
Assistant Secretary /Secretary

\_\_\_\_\_  
Chairman / Vice Chairman

**RESOLUTION 2018-01**

**A RESOLUTION OF THE DOWNTOWN DORAL COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW**

WHEREAS, the District Manager has prepared the proposed budget for the Fiscal Year 2019; 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 DOWNTOWN DORAL COMMUNITY DEVELOPMENT DISTRICT:**

1. The proposed budget for Fiscal Year 2019 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: The offices Codina Partners,

2020 Salzedo St., 5<sup>th</sup> Floor,

Coral Gables, FL 33134

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

Adopted this \_\_\_\_ day of \_\_\_\_\_ 2018

\_\_\_\_\_  
Chairman/Vice Chairman

\_\_\_\_\_  
Secretary/Assistant Secretary

***Proposed Budget  
Fiscal Year 2019***

***Downtown Doral  
Community Development District***

***April 24, 2018***





***Downtown Doral  
Community Development District***

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# Downtown Doral

Community Development District

General Fund

Description	Adopted Budget FY 2018	Actual Thru 2/28/2018	Projected Next 7 Months	Projected thru 9/30/2018	Proposed Budget FY 2019
<b>Revenues</b>					
Assessments - Tax Roll	\$113,200	\$92,147	\$16,296	\$108,443	\$113,200
<b>Total Revenues</b>	<b>\$113,200</b>	<b>\$92,147</b>	<b>\$16,296</b>	<b>\$108,443</b>	<b>\$113,200</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Engineering	\$15,000	\$0	\$9,500	\$9,500	\$15,000
Attorney	\$22,000	\$2,000	\$18,000	\$20,000	\$22,000
Annual Audit	\$3,700	\$0	\$3,700	\$3,700	\$3,800
Arbitrage	\$600	\$0	\$1,200	\$1,200	\$1,200
Trustee Fees	\$6,000	\$6,000	\$0	\$6,000	\$6,000
Dissemination Agent	\$5,000	\$2,083	\$2,917	\$5,000	\$5,000
Management Fees	\$36,000	\$15,000	\$21,000	\$36,000	\$36,000
Computer Time	\$1,000	\$417	\$583	\$1,000	\$1,000
Website Compliance	\$500	\$208	\$292	\$500	\$500
Telephone	\$100	\$0	\$20	\$20	\$100
Postage	\$750	\$171	\$464	\$635	\$750
Printing & Binding	\$1,500	\$17	\$850	\$867	\$1,500
Insurance	\$6,003	\$10,683	\$0	\$10,683	\$11,751
Legal Advertising	\$2,000	\$0	\$700	\$700	\$2,000
Other Current Charges	\$750	\$112	\$315	\$427	\$750
Office Supplies	\$125	\$0	\$40	\$40	\$125
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
Contingency	\$3,000	\$0	\$3,000	\$3,000	\$3,000
First Quarter	\$8,747	\$0	\$8,747	\$8,747	\$2,299
<b>Administrative Expenditures</b>	<b>\$113,200</b>	<b>\$36,866</b>	<b>\$71,578</b>	<b>\$108,443</b>	<b>\$113,200</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$55,282</b>	<b>(\$55,282)</b>	<b>(\$0)</b>	<b>\$0</b>

Net Assessments	\$113,200
Discounts & Collections (5%)	\$5,958
Gross Assessments	\$119,158
Number of Residential ERUs	2,591
Number of Commercial ERUs	239
<b>Total ERUs</b>	<b>2,830</b>
Annual O&M per ERU (net)	\$40.00
Annual O&M per ERU (gross)	\$42.11

**Downtown Doral**  
**Community Development District**  
**GENERAL FUND BUDGET**

**REVENUES:**

Assessments

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

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**EXPENDITURES:**

**Administrative:**

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.

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.

Arbitrage

The District will be required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Trustee Fees

The District issued Series 2015A Special Assessment Revenue Bonds which are held with a Trustee at Wells Fargo. The amount of the trustee fees will be based on an agreement between the Trustee and the District.

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.

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

Telephone

Telephone and fax machine.

**Downtown Doral**  
**Community Development District**  
**GENERAL FUND BUDGET**

Postage

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

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.

Printing & Binding

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

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 un-budgeted expense related to the operations and maintenance of the common areas.

Website Compliance

Per Section 189.069 F.S, all District 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 Statute.

1<sup>st</sup> Quarter Operating

These funds are the first quarter of the following fiscal year of expenses the District will incur before assessments are collected.

# Downtown Doral

Community Development District

Debt Service Fund  
Series 2015 Special Assessment Bonds

Description	Adopted Budget FY 2018	Actual Thru 2/28/2018	Projected Next 7 Months	Total Projected 9/30/2018	Proposed Budget FY 2019
<b>Revenues</b>					
Special Assessments - Tax Roll	\$625,374	\$509,069	\$101,694	\$610,762	\$623,084
Special Assessments - Direct	\$381,794	\$152,780	\$384,560	\$537,340	\$381,794
Interest Income	\$241	\$2,633	\$3,686	\$6,319	\$0
Carry Forward Surplus <sup>(1)</sup>	\$412,304	\$258,236	\$0	\$258,236	\$394,856
<b>TOTAL REVENUES</b>	<b>\$1,419,712</b>	<b>\$922,718</b>	<b>\$489,940</b>	<b>\$1,412,658</b>	<b>\$1,399,734</b>
<b>Expenditures</b>					
<i>Series 2015</i>					
Interest - 11/01	\$389,938	\$389,938	\$0	\$389,938	\$384,560
Principal - 5/01	\$389,938	\$0	\$389,938	\$389,938	\$384,560
Interest - 5/01	\$235,000	\$0	\$235,000	\$235,000	\$245,000
<b>TOTAL EXPENDITURES</b>	<b>\$1,014,876</b>	<b>\$389,938</b>	<b>\$624,938</b>	<b>\$1,014,876</b>	<b>\$1,014,120</b>
<b>Other Sources and Uses</b>					
Interfund Transfer <sup>(2)</sup>	\$0	\$0	(\$2,926)	(\$2,926)	\$0
<b>TOTAL OTHER SOURCES AND USES</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$2,926)</b>	<b>(\$2,926)</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$404,836</b>	<b>\$532,780</b>	<b>(\$137,924)</b>	<b>\$394,856</b>	<b>\$385,614</b>

Interest 11/01/2019 \$ 378,953.75

	Units/Sq.ft.	ERU's	Per ERU Amount Gross	Total
Blended Commercial	47,000	14.10	\$1,032	\$14,547
Blended Commercial - 8333 Building	149,823	44.95	\$1,032	\$46,370
Townhomes <sup>(3)</sup>	73	73.00	\$1,006	\$73,464
7950 Professional Center	68,742	20.62	\$784	\$16,158
Future Condos	203	203	\$1,201	\$243,854
Future Condos <sup>(4)</sup>	217	217	\$1,205	\$261,485
<b>Gross On Roll Assessment</b>				<b>\$655,878</b>
Less Discount and Collection Fees				(\$32,794)
<b>Net On Roll Assessment</b>				<b>\$623,084</b>
Net Direct Assessment				\$381,794
<b>Total Net Assessment</b>				<b>\$1,004,878</b>

<sup>(1)</sup> Carry forward surplus is net of the reserve fund requirement.

<sup>(2)</sup> Excess revenues from the Reserve Account is transferred to the Construction/Acquisition Account.

<sup>(3)</sup> 12 Units have prepaid their debt assessment.

<sup>(4)</sup> 2 Units have prepaid their debt assessment.

**Downtown Doral**  
 Community Development District  
 Series 2015 Special Assessment Bonds

**AMORTIZATION SCHEDULE**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/17	\$ 15,025,000.00	\$ 255,000.00	\$ 395,881.25	\$ -
11/01/17	\$ 14,770,000.00	\$ -	\$ 389,938.13	\$ 1,040,819.38
05/01/18	\$ 14,770,000.00	\$ 235,000.00	\$ 389,938.13	\$ -
11/01/18	\$ 14,535,000.00	\$ -	\$ 384,560.00	\$ 1,009,498.13
05/01/19	\$ 14,535,000.00	\$ 245,000.00	\$ 384,560.00	\$ -
11/01/19	\$ 14,290,000.00	\$ -	\$ 378,953.75	\$ 1,008,513.75
05/01/20	\$ 14,290,000.00	\$ 260,000.00	\$ 378,953.75	\$ -
11/01/20	\$ 14,030,000.00	\$ -	\$ 373,003.75	\$ 1,011,957.50
05/01/21	\$ 14,030,000.00	\$ 275,000.00	\$ 373,003.75	\$ -
11/01/21	\$ 13,755,000.00	\$ -	\$ 366,710.00	\$ 1,014,713.75
05/01/22	\$ 13,755,000.00	\$ 290,000.00	\$ 366,710.00	\$ -
11/01/22	\$ 13,465,000.00	\$ -	\$ 360,072.50	\$ 1,016,782.50
05/01/23	\$ 13,465,000.00	\$ 300,000.00	\$ 360,072.50	\$ -
11/01/23	\$ 13,165,000.00	\$ -	\$ 353,206.88	\$ 1,013,279.38
05/01/24	\$ 13,165,000.00	\$ 310,000.00	\$ 353,206.88	\$ -
11/01/24	\$ 12,855,000.00	\$ -	\$ 346,113.13	\$ 1,009,320.00
05/01/25	\$ 12,855,000.00	\$ 330,000.00	\$ 346,113.13	\$ -
11/01/25	\$ 12,525,000.00	\$ -	\$ 338,560.00	\$ 1,014,673.13
05/01/26	\$ 12,525,000.00	\$ 340,000.00	\$ 338,560.00	\$ -
11/01/26	\$ 12,185,000.00	\$ -	\$ 330,291.25	\$ 1,008,851.25
05/01/27	\$ 12,185,000.00	\$ 360,000.00	\$ 330,291.25	\$ -
11/01/27	\$ 11,825,000.00	\$ -	\$ 320,785.00	\$ 1,011,076.25
05/01/28	\$ 11,825,000.00	\$ 380,000.00	\$ 320,785.00	\$ -
11/01/28	\$ 11,445,000.00	\$ -	\$ 310,751.25	\$ 1,011,536.25
05/01/29	\$ 11,445,000.00	\$ 400,000.00	\$ 310,751.25	\$ -
11/01/29	\$ 11,045,000.00	\$ -	\$ 300,190.00	\$ 1,010,941.25
05/01/30	\$ 11,045,000.00	\$ 425,000.00	\$ 300,190.00	\$ -
11/01/30	\$ 10,620,000.00	\$ -	\$ 288,967.50	\$ 1,014,157.50
05/01/31	\$ 10,620,000.00	\$ 445,000.00	\$ 288,967.50	\$ -
11/01/31	\$ 10,175,000.00	\$ -	\$ 277,217.50	\$ 1,011,185.00
05/01/32	\$ 10,175,000.00	\$ 470,000.00	\$ 277,217.50	\$ -
11/01/32	\$ 9,705,000.00	\$ -	\$ 264,807.50	\$ 1,012,025.00
05/01/33	\$ 9,705,000.00	\$ 495,000.00	\$ 264,807.50	\$ -
11/01/33	\$ 9,210,000.00	\$ -	\$ 251,737.50	\$ 1,011,545.00
05/01/34	\$ 9,210,000.00	\$ 525,000.00	\$ 251,737.50	\$ -
11/01/34	\$ 8,685,000.00	\$ -	\$ 237,875.00	\$ 1,014,612.50
05/01/35	\$ 8,685,000.00	\$ 550,000.00	\$ 237,875.00	\$ -
11/01/35	\$ 8,135,000.00	\$ -	\$ 223,352.50	\$ 1,011,227.50
05/01/36	\$ 8,135,000.00	\$ 580,000.00	\$ 223,352.50	\$ -
11/01/36	\$ 7,555,000.00	\$ -	\$ 207,762.50	\$ 1,011,115.00
05/01/37	\$ 7,555,000.00	\$ 610,000.00	\$ 207,762.50	\$ -
11/01/37	\$ 6,945,000.00	\$ -	\$ 190,987.50	\$ 1,008,750.00
05/01/38	\$ 6,945,000.00	\$ 645,000.00	\$ 190,987.50	\$ -
11/01/38	\$ 6,300,000.00	\$ -	\$ 173,250.00	\$ 1,009,237.50
05/01/39	\$ 6,300,000.00	\$ 685,000.00	\$ 173,250.00	\$ -
11/01/39	\$ 5,615,000.00	\$ -	\$ 154,412.50	\$ 1,012,662.50
05/01/40	\$ 5,615,000.00	\$ 720,000.00	\$ 154,412.50	\$ -
11/01/40	\$ 4,895,000.00	\$ -	\$ 134,612.50	\$ 1,009,025.00
05/01/41	\$ 4,895,000.00	\$ 765,000.00	\$ 134,612.50	\$ -
11/01/41	\$ 4,130,000.00	\$ -	\$ 113,575.00	\$ 1,013,187.50
05/01/42	\$ 4,130,000.00	\$ 805,000.00	\$ 113,575.00	\$ -
11/01/42	\$ 3,325,000.00	\$ -	\$ 91,437.50	\$ 1,010,012.50
05/01/43	\$ 3,325,000.00	\$ 850,000.00	\$ 91,437.50	\$ -
11/01/43	\$ 2,475,000.00	\$ -	\$ 68,062.50	\$ 1,009,500.00
05/01/44	\$ 2,475,000.00	\$ 900,000.00	\$ 68,062.50	\$ -
11/01/44	\$ 1,575,000.00	\$ -	\$ 43,312.50	\$ 1,011,375.00
05/01/45	\$ 1,575,000.00	\$ 950,000.00	\$ 43,312.50	\$ -
11/01/45	\$ 625,000.00	\$ -	\$ 17,187.50	\$ 1,010,500.00
05/01/46	\$ 625,000.00	\$ 625,000.00	\$ 17,187.50	\$ 642,187.50
		\$ 15,025,000.00	\$ 14,979,267.50	\$ 30,004,267.50



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

2700 North Military Trail • Suite 350  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

September 1, 2017

Board of Supervisors  
Attn: Patti Powers  
Downtown Doral 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 Downtown Doral Community Development District, Miami-Dade County, Florida (the "District") for the fiscal year ended September 30, 2017. 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 Downtown Doral Community Development District as of and for the fiscal year ended September 30, 2017. 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 2017 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.

#### **Other Services**

We will assist in preparing the financial statements and related notes of the District 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*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

#### **Management Responsibilities**

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. 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 designing, implementing 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 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.

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 and providing report copies of 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 Control**

Our audit will include obtaining an understanding of the government 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. 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*.

### **Engagement 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.

Our fee for these services will not exceed \$4,200 for the September 30, 2017 audit, respectively, 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, 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 Downtown Doral 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,

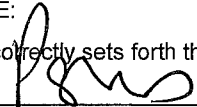
Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Downtown Doral Community Development District.

By: 

Title: Treasurer

Date: 2/14/18



## 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 cursive script, reading "Anita Ford", written over a horizontal line.

Anita Ford, Chair  
AICPA Peer Review Board  
2016

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE BOARD OF  
SUPERVISORS OF THE  
DOWNTOWN DORAL COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Downtown Doral Community Development District will commence at noon of June 18, 2018 and close at noon on June 22, 2018. Candidates must qualify for the office of Supervisor with the Miami - Dade Supervisor of Elections located at 2700 NW 87 Avenue, Doral, Florida 33172 and the telephone number is 305-499-8683. All candidates shall qualify for individual seats in accordance with section 99.061, Florida Statutes, and must also be qualified electors of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Miami-Dade County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The Downtown Doral Community Development District has two seats up for election, specifically seat #3 and seat #5. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 06, 2018, in the manner prescribed by law for general elections.

For additional information, please contact the Miami-Dade County Supervisor of Elections.

***Downtown Doral  
Community Development District***

*Check Run Summary  
April 24, 2018*

<u><i>Date</i></u>	<u><i>Check Numbers</i></u>	<u><i>Amount</i></u>
<i>06/28/17</i>	<i>26</i>	<i>\$27,247.12</i>
<i>07/25/17</i>	<i>27-30</i>	<i>\$154,087.95</i>
<i>8/11/2017</i>	<i>31-32</i>	<i>\$944.15</i>
<i>08/16/17</i>	<i>33-34</i>	<i>\$1,328.33</i>
<i>09/28/17</i>	<i>35-39</i>	<i>\$19,307.72</i>
<i>10/13/17</i>	<i>40-41</i>	<i>\$1,589.17</i>
<i>10/31/17</i>	<i>42-45</i>	<i>\$9,848.68</i>
<i>11/15/17</i>	<i>46-49</i>	<i>\$4,241.98</i>
<i>12/21/17</i>	<i>50-54</i>	<i>\$169,913.80</i>
<i>01/26/18</i>	<i>55-57</i>	<i>\$287,671.73</i>
<i>02/09/18</i>	<i>58</i>	<i>\$66,027.94</i>
<i>02/22/18</i>	<i>59-60</i>	<i>\$3,595.84</i>
<i>03/29/18</i>	<i>61-63</i>	<i>\$23,693.08</i>
<i>Total</i>		<u><u><i>\$769,497.49</i></u></u>

\*\*\* CHECK DATES 06/17/2017 - 04/16/2018 \*\*\*

DOWNTOWN DORAL CDD - GF  
BANK B DOWNTOWN DORAL GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #	
6/28/17	00014	6/28/17	06282017	201706	300	20700	10100			*	27,247.12			
			TXFER OF TAX RECEIPTS											
								DOWNTOWN DORAL CDD				27,247.12	000026	
7/25/17	00002	5/31/17	142165	201705	310	51300	31500			*	330.00			
			MAY 2017 - LEGAL SERVICES											
								BILLING, COCHRAN, LYLES, MAURO &				330.00	000027	
7/25/17	00020	7/25/17	07252017	201707	300	20700	10200			*	150,000.00			
			NW 54TH STREET LAND SWAP											
								CITY OF DORAL				150,000.00	000028	
7/25/17	00006	6/27/17	58474868	201706	310	51300	42000			*	69.70			
			DELIVERIES THRU 06/27/17											
		7/04/17	58539789	201707	310	51300	42000			*	23.34			
			DELIVERIES THRU 07/04/17											
								FEDEX				93.04	000029	
7/25/17	00001	7/03/17	89	201707	310	51300	34000			*	3,000.00			
			JUL 17 - MGMT FEES											
		7/03/17	89	201707	310	51300	35100			*	83.33			
			JUL 17 - COMPUTER TIME											
		7/03/17	89	201707	310	51300	31300			*	416.67			
			JUL 17 - DISSEMINATION											
		7/03/17	89	201707	310	51300	35101			*	41.67			
			JUL 17 - WEBSITE ADMIN											
		7/03/17	89	201707	310	51300	51000			*	17.50			
			JUL 17 - OFFICE SUPPLIES											
		7/03/17	89	201707	310	51300	42000			*	6.84			
			JUL 17 - POSTAGE											
		7/03/17	89	201707	310	51300	42500			*	98.90			
			JUL 17 - COPIES											
								GOVERNMENTAL MANAGEMENT SERVICES				3,664.91	000030	
8/11/17	00002	6/30/17	143022	201706	310	51300	31500			*	907.50			
			JUN 17-LEGAL SERVICES											
								BILLING, COCHRAN, LYLES, MAURO &				907.50	000031	
8/11/17	00006	7/25/17	58759581	201707	310	51300	42000			*	22.71			
			DELIVERIES THRU-07/25/17											
		8/01/17	58829585	201707	310	51300	42000			*	13.94			
			DELIVERIES THRU-08/01/17											
								FEDEX				36.65	000032	
8/16/17	00002	6/30/17	143021	201706	310	51300	31500			*	498.33			
			JUN 2017 - LEGAL SERVICES											
								BILLING, COCHRAN, LYLES, MAURO &				498.33	000033	

DOWN DOWNTOWN DORAL IARAUJO

\*\*\* CHECK DATES 06/17/2017 - 04/16/2018 \*\*\*

DOWNTOWN DORAL CDD - GF  
BANK B DOWNTOWN DORAL GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/16/17	00010	8/14/17	5787	201708 310-51300-45000 FY 2017 INS 2 SCULPTURES	EGIS INSURANCE ADVISORS, LLC	*	830.00	830.00	000034
9/28/17	00002	7/31/17	143351	201707 310-51300-31500 JUL 2017 - LEGAL SERVICES	BILLING, COCHRAN, LYLES, MAURO &	*	632.50	632.50	000035
9/28/17	00021	8/28/17	6168	201708 310-51300-31300 AMORTIZATION SCH S15 5/1	DISCLOSURE SERVICES LLC	*	250.00	250.00	000036
9/28/17	00010	9/14/17	6177	201709 300-15500-10000 FY 2018 INSURANCE	EGIS INSURANCE ADVISORS, LLC	*	10,683.00	10,683.00	000037
9/28/17	00001	8/01/17	90	201708 310-51300-34000 AUG 2017 - MGMT SVCS		*	3,000.00		
		8/01/17	90	201708 310-51300-35100 AUG 2017 - COMPUTER TIME		*	83.33		
		8/01/17	90	201708 310-51300-31300 AUG 2017 - DISSEMINATION		*	416.67		
		8/01/17	90	201708 310-51300-35101 AUG 2017 - WEBSITE ADMIN		*	41.67		
		8/01/17	90	201708 310-51300-42000 AUG 2017 - POSTAGE		*	.92		
		8/01/17	90	201708 310-51300-42500 AUG 2017 - COPIES		*	53.10		
		9/01/17	91	201709 310-51300-34000 SEPT 2017 - MGMT SVCS		*	3,000.00		
		9/01/17	91	201709 310-51300-35100 SEPT 2017 - COMPUTER TIME		*	83.33		
		9/01/17	91	201709 310-51300-31300 SEPT 2017 - DISSEMINATION		*	416.67		
		9/01/17	91	201709 310-51300-35101 SEPT 2017 - WEBSITE ADMIN		*	41.67		
		9/01/17	91	201709 310-51300-42000 SEPT 2017 - POSTAGE		*	2.76		
		9/01/17	91	201709 310-51300-42500 SEPT 2017 - COPIES	GOVERNMENTAL MANAGEMENT SERVICES	*	2.10	7,142.22	000038
9/28/17	00013	9/19/17	16019	201709 310-51300-31600 ARBITRAGE S15 FYE 08/31	GRAU AND ASSOCIATES	*	600.00	600.00	000039

DOWN DOWNTOWN DORAL IARAUJO

\*\*\* CHECK DATES 06/17/2017 - 04/16/2018 \*\*\*

DOWNTOWN DORAL CDD - GF  
BANK B DOWNTOWN DORAL GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/13/17	00002	8/31/17	144286	201708	310	51300	31500			*	500.00		
			AUG 2017 - LEGAL SERVICES						BILLING, COCHRAN, LYLES, MAURO &			500.00	000040
10/13/17	00014	10/13/17	10132017	201710	300	20700	10100			*	1,089.17		
			TXFER OF TAX RECEIPTS						DOWNTOWN DORAL CDD			1,089.17	000041
10/31/17	00015	6/09/17	22890006	201706	310	51300	48000			*	170.30		
			NOTICE OF PH & RG MTG										
		9/05/17	25439809	201709	310	51300	48000			*	92.83		
			NOTICE OF MTG DATES						ALM MEDIA LLC			263.13	000042
10/31/17	00006	10/17/17	59632971	201710	310	51300	42000			*	30.53		
			DELIVERIES THRU 10/17/17						FEDEX			30.53	000043
10/31/17	00001	10/02/17	92	201710	310	51300	34000			*	3,000.00		
			OCT 17 - MGMT FEES										
		10/02/17	92	201710	310	51300	35100			*	83.33		
			OCT 17 - COMPUTER TIME										
		10/02/17	92	201710	310	51300	31300			*	416.67		
			OCT 17 - DISSEMINATION										
		10/02/17	92	201710	310	51300	35101			*	41.67		
			OCT 17 - WEBSITE ADMIN										
		10/02/17	92	201710	310	51300	42500			*	13.35		
			OCT 17 - COPIES						GOVERNMENTAL MANAGEMENT SERVICES			3,555.02	000044
10/31/17	00019	9/11/17	1479520	201710	310	51300	32300			*	6,000.00		
			TRUSTEE FEES - FY2018						WELLS FARGO			6,000.00	000045
11/15/17	00002	9/30/17	144818	201709	310	51300	31500			*	500.00		
			SEPT 17 - LEGAL SERVICES						BILLING, COCHRAN, LYLES, MAURO &			500.00	000046
11/15/17	00005	10/02/17	71008	201710	310	51300	54000			*	175.00		
			SPECIAL DISTRICT FEE FY18						DEPARTMENT OF ECONOMIC OPPORTUNITY			175.00	000047
11/15/17	00006	10/24/17	59714035	201710	310	51300	42000			*	23.01		
			DELIVERIES THRU 10/24/17						FEDEX			23.01	000048

DOWN DOWNTOWN DORAL IARAUJO



\*\*\* CHECK DATES 06/17/2017 - 04/16/2018 \*\*\*

DOWNTOWN DORAL CDD - GF  
BANK B DOWNTOWN DORAL GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/15/17	00001	11/01/17	93	201711 310-51300-34000		*	3,000.00		
			NOV 17	- MGMT FEES					
11/01/17		11/01/17	93	201711 310-51300-35100		*	83.33		
			NOV 17	- COMPUTER TIME					
11/01/17		11/01/17	93	201711 310-51300-31300		*	416.67		
			NOV 17	- DISSEMINATION					
11/01/17		11/01/17	93	201711 310-51300-35101		*	41.67		
			NOV 17	- WEBSITE ADMIN					
11/01/17		11/01/17	93	201711 310-51300-42000		*	2.30		
			NOV 17	- POSTAGE					
GOVERNMENTAL MANAGEMENT SERVICES								3,543.97	000049
12/21/17	00004	11/16/17	4471	201708 310-51300-31100		*	5,897.45		
				YR ENGINEER REPORT 07-09					
ALVAREZ ENGINEERS, INC.								5,897.45	000050
12/21/17	00002	10/31/17	145025	201710 310-51300-31500		*	500.00		
			OCT 17	- LEGAL SERVICES					
		11/30/17	145810	201711 310-51300-31500		*	500.00		
			NOV 17	- LEGAL SERVICES					
BILLING, COCHRAN, LYLES, MAURO &								1,000.00	000051
12/21/17	00014	12/21/17	12212017	201712 300-20700-10100		*	159,413.88		
				TXFER OF TAX RECEIPTS					
DOWNTOWN DORAL CDD								159,413.88	000052
12/21/17	00006	11/14/17	59929209	201711 310-51300-42000		*	40.57		
				DELIVERIES THRU 11/14/17					
		11/21/17	60010508	201711 310-51300-42000		*	17.47		
				DELIVERIES THRU 11/21/17					
FEDEX								58.04	000053
12/21/17	00001	12/01/17	94	201712 310-51300-34000		*	3,000.00		
			DEC 17	- MGMT FEES					
12/01/17		12/01/17	94	201712 310-51300-35100		*	83.33		
			DEC 17	- COMPUTER TIME					
12/01/17		12/01/17	94	201712 310-51300-31300		*	416.67		
			DEC 17	- DISSEMINATION					
12/01/17		12/01/17	94	201712 310-51300-35101		*	41.67		
			DEC 17	- WEBSITE ADMIN					
12/01/17		12/01/17	94	201712 310-51300-42000		*	2.76		
			DEC 17	- POSTAGE					
GOVERNMENTAL MANAGEMENT SERVICES								3,544.43	000054
1/26/18	00002	12/31/17	146688	201712 310-51300-31500		*	500.00		
			DEC 2017	- LEGAL SERVICES					
BILLING, COCHRAN, LYLES, MAURO &								500.00	000055

DOWN DOWNTOWN DORAL IARAUJO

\*\*\* CHECK DATES 06/17/2017 - 04/16/2018 \*\*\*

DOWNTOWN DORAL CDD - GF  
BANK B DOWNTOWN DORAL GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/26/18	00014	1/26/18	01262018	201801 300-20700-10100	TXFER OF TAX RECEIPTS	*	283,626.91		
								283,626.91	000056
-----									
1/26/18	00001	1/02/18	95	201801 310-51300-34000	JAN 18 - MGMT FEES	*	3,000.00		
		1/02/18	95	201801 310-51300-35100	JAN 18 - COMPUTER TIME	*	83.33		
		1/02/18	95	201801 310-51300-31300	JAN 18 - DISSEMINATION	*	416.67		
		1/02/18	95	201801 310-51300-35101	JAN 18 - WEBSITE ADMIN	*	41.67		
		1/02/18	95	201801 310-51300-42500	JAN 18 - COPIES	*	3.15		
								3,544.82	000057
-----									
2/09/18	00014	2/09/18	02092018	201802 300-20700-10100	TXFER OF TAX RECEIPTS	*	66,027.94		
								66,027.94	000058
-----									
2/22/18	00006	1/23/18	60653522	201801 310-51300-42000	DELIVERIES THRU 01/23/18	*	52.55		
								52.55	000059
-----									
2/22/18	00001	2/01/18	96	201802 310-51300-34000	FEB 18 - MGMT FEES	*	3,000.00		
		2/01/18	96	201802 310-51300-35100	FEB 18 - COMPUTER TIME	*	83.33		
		2/01/18	96	201802 310-51300-31300	FEB 18 - DISSEMINATION	*	416.67		
		2/01/18	96	201802 310-51300-35101	FEB 18 - WEBSITE ADMIN	*	41.67		
		2/01/18	96	201802 310-51300-51000	FEB 18 - OFFICE SUPPLIES	*	.24		
		2/01/18	96	201802 310-51300-42000	FEB 18 - POSTAGE	*	1.38		
								3,543.29	000060
-----									
3/29/18	00002	1/31/18	147573	201801 310-51300-31500	JAN 2018 - LEGAL SERVICES	*	500.00		
								500.00	000061
-----									
3/29/18	00014	3/29/18	03292018	201803 300-20700-10100	TXFER TAX RCPTS - 03/08	*	19,647.50		
								19,647.50	000062

DOWN DOWNTOWN DORAL IARAUJO

\*\*\* CHECK DATES 06/17/2017 - 04/16/2018 \*\*\*

DOWNTOWN DORAL CDD - GF  
BANK B DOWNTOWN DORAL GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #	
3/29/18	00001	3/01/18	97	201803 310-51300-34000			*	3,000.00			
			MAR 18	- MGMT FEES							
		3/01/18	97	201803 310-51300-35100			*	83.33			
			MAR 18	- COMPUTER TIME							
		3/01/18	97	201803 310-51300-31300			*	416.67			
			MAR 18	- DISSEMINIATION							
		3/01/18	97	201803 310-51300-35101			*	41.67			
			MAR 18	- WEBSITE ADMIN							
		3/01/18	97	201803 310-51300-42000			*	1.21			
			MAR 18	- POSTAGE							
		3/01/18	97	201803 310-51300-42500			*	2.70			
			MAR 18	- COPIES							
									GOVERNMENTAL MANAGEMENT SERVICES		3,545.58 000063
								TOTAL FOR BANK B	769,497.49		
								TOTAL FOR REGISTER	769,497.49		

DOWN DOWNTOWN DORAL IARAUJO

**Downtown Doral**  
**Community Development District**  
**Series 2015 Special Assessment Bonds**

**1. Recap of Capital Project Fund Activity Through February 28, 2018**

Opening Balance in Construction Account \$14,074,216.27

Source of Funds:	Interest Earned	\$29,609.95
	Developer Proceeds	\$160,160.52
	Interfund Transfer In/(Out)	\$3,254.67

Use of Funds:

Disbursements:

Roadways Improvements	(\$9,535,262.27)
Stormwater Management	\$0.00
Water Distribution System	(\$1,284,049.74)
Streetlighting & Landscaping	\$0.00
Professional Fees	(\$2,049,729.88)
COI	(\$638,567.70)

Adjusted Balance in Construction Account at February 28, 2018 \$759,631.82

**2. Funds Available For Construction at February 28, 2018**

Book Balance of Construction Fund February 28, 2018 \$759,631.82

Construction Funds available at February 28, 2018 \$759,631.82

**3. Investments - Wells Fargo**

<u>February 28, 2018</u>	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$759,631.82	\$759,631.82

	<u>Contracts Payable</u>	<u>\$0.00</u>
Balance at 02/28/2018		<u><u>\$759,631.82</u></u>

# DOWNTOWN DORAL

## COMMUNITY DEVELOPMENT DISTRICT

### COMBINED BALANCE SHEET

February 28, 2018

	<i>Major Funds</i>			<i>Total</i>
		<i>Debt</i>	<i>Capital</i>	<i>Governmental</i>
	<i>General</i>	<i>Service</i>	<i>Projects</i>	<i>Funds</i>
<b>ASSETS:</b>				
Cash	\$143,333	---	---	\$143,333
Investments Series 2015:				
Reserve	---	\$512,554	---	\$512,554
Revenue	---	\$526,103	---	\$526,103
Prepayment	---	\$3,997	---	\$3,997
Capital Interest (3905)	---	\$587	---	\$587
Construction	---	---	\$759,632	\$759,632
<b>TOTAL ASSETS</b>	<b>\$143,333</b>	<b>\$1,043,242</b>	<b>\$759,632</b>	<b>\$1,946,207</b>
<b>LIABILITIES:</b>				
Accounts Payable	\$500	---	---	\$500
Contracts Payable	---	---	\$422	\$422
<b>TOTAL LIABILITIES</b>	<b>\$500</b>	<b>\$0</b>	<b>\$422</b>	<b>\$922</b>
<b>FUND BALANCES:</b>				
Restricted for:				
Debt Service	---	\$1,043,242	---	\$1,043,242
Capital Projects	---	---	\$759,210	\$759,210
Unassigned	\$142,833	---	---	\$142,833
<b>TOTAL FUND BALANCES</b>	<b>\$142,833</b>	<b>\$1,043,242</b>	<b>\$759,210</b>	<b>\$1,945,285</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$143,333</b>	<b>\$1,043,242</b>	<b>\$759,632</b>	<b>\$1,946,207</b>

**DOWNTOWN DORAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**General Fund**

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending February 28, 2018

<u>Description</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED BUDGET THRU 02/28/2018</u>	<u>ACTUAL THRU 02/28/2018</u>	<u>VARIANCE</u>
<b>Revenues</b>				
Maintenace Assessments	\$113,200	\$92,147	\$92,147	\$0
<b>Total Income</b>	<b>\$113,200</b>	<b>\$92,147</b>	<b>\$92,147</b>	<b>\$0</b>
<b>Expenditures</b>				
<b>Administrative</b>				
Engineering	\$15,000	\$6,250	\$0	\$6,250
Attorney	\$22,000	\$9,167	\$2,000	\$7,167
Annual Audit	\$3,700	\$1,542	\$0	\$1,542
Arbitrage	\$600	\$600	\$0	\$600
Trustee Fees	\$6,000	\$6,000	\$6,000	\$0
Dissemination Agent	\$5,000	\$2,083	\$2,083	(\$0)
Management Fees	\$36,000	\$15,000	\$15,000	\$0
Computer Time	\$1,000	\$417	\$417	\$0
Website Compliance	\$500	\$208	\$208	(\$0)
Telephone	\$100	\$42	\$0	\$42
Postage	\$750	\$313	\$171	\$142
Insurance	\$6,003	\$6,003	\$10,683	(\$4,680)
Printing & Binding	\$1,500	\$625	\$17	\$609
Legal Advertising	\$2,000	\$833	\$0	\$833
Other Current Charges	\$750	\$313	\$112	\$200
Office Supplies	\$125	\$52	\$0	\$52
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$104	\$0	\$104
Contigency	\$3,000	\$1,250	\$0	\$1,250
First Quarter Operating	\$8,747	\$3,645	\$0	\$3,645
<b>Total Expenditures</b>	<b>\$113,200</b>	<b>\$54,621</b>	<b>\$36,866</b>	<b>\$17,755</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>		<b>\$55,282</b>	
<b>Beginning Fund Balance</b>			<b>\$87,551</b>	
<b>Ending Fund Balance</b>			<b>\$142,833</b>	

**DOWNTOWN DORAL**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 02/28/2018	ACTUAL THRU 02/28/2018	VARIANCE
<b>REVENUES:</b>				
Special Assessments - A Bonds	\$625,374	\$509,069	\$509,069	\$0
Special Assessments - Direct	\$381,794	\$152,780	\$152,780	\$0
Special Assessments - Prepayments	\$0	\$0	\$0	\$0
Interest Income	\$241	\$241	\$2,633	\$2,393
<b>TOTAL REVENUES</b>	<b>\$1,007,409</b>	<b>\$662,089</b>	<b>\$664,482</b>	<b>\$2,393</b>
<b>EXPENDITURES:</b>				
<i>Series 2015</i>				
Interest - 11/01	\$389,938	\$389,938	\$389,938	\$0
Principal - 05/01	\$389,938	\$0	\$0	\$0
Interest - 05/01	\$235,000	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,014,876</b>	<b>\$389,938</b>	<b>\$389,938</b>	<b>\$0</b>
<b>OTHER FINANCING SOURCES/(USES)</b>				
Interfund Transfer	\$0	\$0	\$0	\$0
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$7,468)</b>		<b>\$274,544</b>	
FUND BALANCE - Beginning	\$412,304		\$768,699	
FUND BALANCE - Ending	<u>\$404,836</u>		<u>\$1,043,242</u>	

# DOWNTOWN DORAL

## COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures and Changes in Fund Balance  
For The Period Ending February 28, 2018

	ADOPTED BUDGET	PRORATED THRU 02/28/2018	ACTUAL THRU 02/28/2018	VARIANCE
<b>REVENUES:</b>				
Interest Income	\$0	\$0	\$3,107	\$3,107
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,107</b>	<b>\$3,107</b>
<b>EXPENDITURES:</b>				
Capital Outlay	\$0	\$0	\$2,204	(\$2,204)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,204</b>	<b>(\$2,204)</b>
<b>OTHER FINANCING SOURCES/(USES)</b>				
Interfund Transfer	\$0	\$0	\$0	\$0
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$903</b>	
FUND BALANCE - Beginning			\$758,307	
FUND BALANCE - Ending			<u>\$759,210</u>	



**Downtown Doral  
COMMUNITY DEVELOPMENT DISTRICT  
Long Term Debt Report  
FY 2018**

*Series 2015, Special Assessment Bonds*

*Maturity Date:* 5/1/2046  
*Reserve Fund Requirement:* Maximum Annual Debt Service

*Bonds outstanding - 09/30/2017* *\$14,770,000.00*

***Total Current Bonds Outstanding*** ***\$14,770,000.00***

