



**CAPTAIN'S KEY
DEPENDENT DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
JULY 9, 2024
6:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.captainskeydd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
CAPTAIN’S KEY DEPENDENT DISTRICT
The Oaks Center
2501A Burns Road
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING & PUBLIC HEARING
July 9, 2024
6:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. May 14, 2024 Regular Board Meeting.....Page 2
- G. Old Business
 - 1. Update on Gate Painting
 - 2. Update on Lighting
- H. New Business
 - 1. Consider Resolution No. 2024-02 – Resetting Public Hearing Date to Adopt Fiscal Year 2024-2025 Final Budget.....Page 5
 - 2. Consider Resolution No. 2024-03 – Adopting a Fiscal Year 2024/2025 Meeting Schedule.....Page 6
 - 3. Consider Appointment of Audit Committee & Approval of Evaluation Criteria.....Page 8
- I. Public Hearing
 - 1. Proof of Publication.....Page 12
 - 2. Receive Public Comments on Adopting a Fiscal Year 2024/2025 Final Budget
 - 3. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Final Budget.....Page 13
- J. Administrative Matters
 - 1. Discussion Regarding POA Maintenance Agreement
 - 2. Financial Report.....Page 19
 - 3. Consider Invoices.....Page 23
- K. Board Members Comments
- L. Adjourn

PALM BEACH

STATE OF FLORIDA
COUNTY OF PALM BEACH:

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

CAPTAINS KEY DEPENDENT DISTRICT - NOTICE IS HEREBY GIVEN THAT THE BOARD OF SUPERVISORS OF THE CAPTAIN'S KEY COMMUNITY DEPENDENT DISTRICT, ET AL.

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

09/29/2023

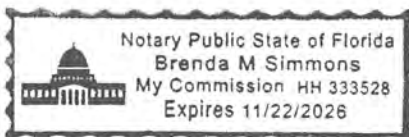
Affiant further says that the newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Angelina Garay

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

(SEAL)

ANGELINA GARAY personally known to me



CAPTAIN'S KEY DEPENDENT DISTRICT FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Captain's Key Community Dependent District will hold Regular Meetings at The Oaks Center at 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 6:00 p.m. on the following dates:

October 10, 2023
November 14, 2023
December 12, 2023
January 9, 2024
February 13, 2024
March 12, 2024
April 9, 2024
May 14, 2024
June 11, 2024
July 9, 2024
August 13, 2024
September 10, 2024

The purpose of the meetings is to conduct and all business coming before the Board. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting. Said meetings may be continued from time to time to a time and date certain as stated on the record.

From time to time one or two Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to 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 any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

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

CAPTAIN'S KEY DEPENDENT DISTRICT
www.captainskeydd.org
9/29 23-04/0000685731P

**CAPTAIN'S KEY DEPENDENT DISTRICT
REGULAR BOARD MEETING
MAY 14, 2024**

A. CALL TO ORDER

District Manager Jason Pierman called the May 14, 2024, Regular Board Meeting of the Captain's Key Dependent District (the "District") to order at 6:07 p.m. at The Oaks Center located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in the *Palm Beach Daily Business Review* on September 29, 2023, as part of the District's Fiscal Year 2023/2024 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Chairman John Banister (by phone), Vice Chairman Russell Jones and Supervisors Yefry Jave and Judge Moss constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Jason Pierman of Special District Services, Inc.

Also present were the following District residents Dwight Wilson, Karen Noga and Gretta Curry.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

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

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

F. APPROVAL OF MINUTES

1. April 9, 2024, Regular Board Meeting

Mr. Pierman presented the minutes of the April 9, 2024, Regular Board Meeting for approval.

A **motion** was made by Mr. Jones, seconded by Mr. Banister and passed unanimously approving the minutes of the April 9, 2024, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Update on Lighting

Mr. Pierman read Ms. Shapiro's e-mail from the POA requesting lighting improvements. Following discussion, the Board directed Mr. Pierman to have the existing lights fixed and to obtain a proposal

to add lights at the front entrance, as well as obtain options from FPL on their street light program for discussion.

H. NEW BUSINESS

1. Consider Landscape Maintenance Proposal

Mr. Pierman presented the landscape maintenance proposals obtained by Mrs. Noga, Mrs. Curry and Mrs. Jones. The Board discussed adding language addressing responsiveness and the ability to transfer the agreement to the POA.

Following discussion, a **motion** was made by Mr. Moss, seconded by Mr. Jones and unanimously passed awarding the landscape contract to Surf, beginning July 1, 2024.

2. Consider Landscaping Project

Mr. Pierman presented the landscape additions.

Following discussion, a **motion** was made by Mr. Moss, seconded by Mr. Jave and unanimously passed awarding the contract to Lawn Corp. It was noted that the plant materials had changed, and that a revised proposal was required.

Mr. Wilson requested that the Board stop planting seasonal flowers at the entrance, noting that they had not performed well over the past few years. Following discussion, the Board consensus was to stop planting them.

3. Consider Gate Powder Coating Proposal

Mr. Moss noted that he had obtained a proposal to replace the gate for reference but explained that he had received a proposal from Floridian Gateworks to powder coat the gate at a cost of \$3,500, plus transportation.

Following discussion, a **motion** was made by Mr. Jones, seconded by Mr. Jave and unanimously passed accepting Floridian Gateworks' proposal and authorizing a not-to-exceed amount of \$5,000 to have the gates powder coated.

I. ADMINISTRATIVE MATTERS

1. Financial Report

J. BOARD MEMBER COMMENTS

Mr. Pierman explained that he had requested that Mr. Edwards, the District's attorney, briefly review the plan to have the POA assume maintenance responsibilities. However, he noted that there would likely be additional work needed and asked the Board for authorization to utilize Mr. Edwards on a minimal basis.

Mr. Pierman noted that he had a conflict on the original Public Hearing date, and asked the Board if they would like to move it to July. The Board agreed to reschedule the Public Hearing to July 9,

2024. Mr. Pierman noted that a revised resolution noting the amended date would be included on the July agenda.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Jones, seconded by Mr. Moss and unanimously passed adjourning the Regular Board Meeting at 7:20 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPTAIN’S KEY DEPENDENT DISTRICT AMENDING RESOLUTION NO. 2024-01; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2024/2025 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Captain’s Key Dependent District (the “District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and

WHEREAS, the Board previously adopted Resolution 2024-01 approving a proposed budget and setting a public hearing for June 18, 2024; and

WHEREAS, due to the unforeseen inability of the Board to secure a quorum for the scheduled public hearing, said public hearing had to be re-advertised and rescheduled; and

WHEREAS, the public hearing has been rescheduled for July 9, 2024, and all other requirements and filings associated with the preparation of the fiscal year budget have been completed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAPTAIN’S KEY DEPENDENT DISTRICT, THAT:

1. Resolution No. 2024-01 is hereby amended to change the date and time of the Public Hearing to July 9, 2024 at 6:00 p.m. in The Oaks Center at 2501A Burns Road, Palm Beach Gardens, Florida 33410, for the purpose of receiving public comments on the Proposed Fiscal Year 2024/2025 Budget.

2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with all applicable notice requirements.

PASSED, ADOPTED and EFFECTIVE this 9th day of July, 2024.

ATTEST:

**VERANDA
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPTAIN’S KEY DEPENDENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Captain’s Key Dependent District ("District") to establish a regular meeting schedule for fiscal year 2024/2025; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAPTAIN’S KEY DEPENDENT DISTRICT, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

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

PASSED, ADOPTED and EFFECTIVE this 9th day of July, 2024.

ATTEST:

**CAPTAIN’S KEY
DEPENDENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**CAPTAIN'S KEY DEPENDENT DISTRICT
FISCAL YEAR 2024/2024 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Captain's Key Community Dependent District will hold Regular Meetings at The Oaks Center at 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 6:00 p.m. on the following dates:

**October 8, 2024
November 12, 2024
December 10, 2024
January 14, 2025
February 11, 2025
March 11, 2025
April 8, 2025
May 13, 2025
June 10, 2025
July 8, 2025
August 12, 2025
September 9, 2025**

The purpose of the meetings is to conduct and all business coming before the Board. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting. Said meetings may be continued from time to time to a time and date certain as stated on the record.

From time to time one or two Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to 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 any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

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

CAPTAIN'S KEY DEPENDENT DISTRICT

www.captainskeydd.org

PUBLISH: PALM BEACH DAILY BUSINESS REVIEW

**CAPTAIN’S KEY COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

**District Auditing Services for Fiscal Years 2023/2024, 2024/2025 and 2025/2026
With Two Year Option (2026/2027 and 2027/2028)
Palm Beach County, Florida**

**CAPTAIN’S KEY COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION INSTRUCTIONS TO PROPOSERS**

SECTION 1. DUE DATE. Sealed proposals must be received no later than August 22, 2024 at 4:00 p.m., at the offices of District Manager, located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is affirming its familiarity and understanding with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. REJECTION OF PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) copy of the Proposal Documents and one digital copy, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title “Auditing Services – Captain’s Key Community Development District” on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. After proposals are opened by the District, no proposal may be withdrawn for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the “Proposal Documents”).

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District’s limited waiver of liability contained in section 768.28, Florida Statutes, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include resumes or each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.

SECTION 13. PROTESTS. Any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after receipt of the Request for Proposals and Evaluation Criteria or other contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Request for Proposals, Evaluation Criteria, or other contract documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

SECTION 15. REJECTION OF ALL PROPOSALS. The District reserves the right to reject any and all bids, with or without cause, and to waive technical errors and informalities, as determined to be in the best interests of the District.

**CAPTAIN'S KEY COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION
EVALUATION CRITERIA**

1. *Ability of Personnel (10 Points).*

(E.g., geographic locations of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; evaluation of existing work load; proposed staffing levels, etc.)

2. *Proposer's Experience (10 Points).*

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation of Proposer, etc.)

3. *Understanding of Scope of Work (10 Points).*

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. *Ability to Furnish the Required Services (10 Points).*

Present ability to manage this project and the extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required (E.g. the existence of any natural disaster plan for business operations).

5. *Price (10 Points).*

Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.

Notice of Public Hearing and
Regular Board Meeting
of the Captains Key Dependent District

The Board of Supervisors (the Board) of the Captains Key Dependent District (the District) will hold a Public Hearing and Regular Board Meeting on July 9, 2024, at 6:00 p.m., or as soon thereafter as can be heard, at The Oaks Center located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2024/2025 Proposed Final Budget of the Captains Key Dependent District. A copy of the Budget and/or the Agenda may be obtained from the Districts website (www.captainskeydd.org) or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (561) 630-4922, and/or toll free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings. If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

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

Captains Key Dependent District
www.captainskeydd.org
6/19, 6/26/24 10290036

RESOLUTION NO. 2024-04

**A RESOLUTION OF THE CAPTAIN'S KEY DEPENDENT DISTRICT
ADOPTING A FISCAL YEAR 2024/2025 BUDGET.**

WHEREAS, the Captain's Key Dependent District ("District") has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2024/2025 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE CAPTAIN'S KEY DEPENDENT DISTRICT THAT:**

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

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

PASSED, ADOPTED and EFFECTIVE this 9th day of July, 2024.

ATTEST:

**CAPTAIN'S KEY
DEPENDENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Captain's Key Dependent District

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

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

FINAL BUDGET
CAPTAIN'S KEY DEPENDENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M ASSESSMENTS	101,500
OTHER REVENUES	0
INTEREST INCOME	960
TOTAL REVENUES	\$ 102,460
EXPENDITURES	
ENGINEERING	1,000
MANAGEMENT	19,020
SECRETARIAL	4,200
LEGAL	2,000
ASSESSMENT ROLL	2,500
AUDIT FEES	4,000
TELEPHONE/CABLE/VOIP	6,800
POWER	750
IRRIGATION MAINTENANCE	1,350
LANDSCAPE MAINTENANCE	14,500
MAJOR TRIMMING & NEW PLANTING	2,000
GATE MAINTENANCE	9,000
WATER SERVICE	5,350
SECURITY CAMERA	500
INSURANCE	6,800
LEGAL ADVERTISING	650
MISCELLANEOUS	225
POSTAGE	100
OFFICE SUPPLIES	400
DUES & SUBSCRIPTIONS	175
HOA REPAYMENT	0
WEBSITE MANAGEMENT	1,500
GATE ACCESS CARDS	1,000
RESERVES	12,550
TOTAL EXPENDITURES	\$ 96,370
EXCESS OR (SHORTFALL)	\$ 6,090
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,030)
DISCOUNTS FOR EARLY PAYMENTS	(4,060)
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CAPTAIN'S KEY DEPENDENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	87,068	101,500	101,500	Expenditures Less Interest/.94
OTHER REVENUES	155	0	0	
INTEREST INCOME	4,532	480	960	Interest Estimated At \$80 Per Month
TOTAL REVENUES	\$ 91,755	\$ 101,980	\$ 102,460	
EXPENDITURES				
ENGINEERING	1,000	1,000	1,000	No Change From 2023/2024 Budget
MANAGEMENT	17,940	18,468	19,020	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2023/2024 Budget
LEGAL	4,222	2,000	2,000	No Change From 2023/2024 Budget
ASSESSMENT ROLL	2,500	2,500	2,500	As Per Contract
AUDIT FEES	3,800	3,900	4,000	\$100 Increase From 2023/2024 Budget
TELEPHONE/CABLE/VOIP	6,640	6,800	6,800	No Change From 2023/2024 Budget
POWER	742	600	750	\$150 Increase From 2023/2024 Budget
IRRIGATION MAINTENANCE	1,348	1,250	1,350	\$100 Increase From 2023/2024 Budget
LANDSCAPE MAINTENANCE	13,950	13,800	14,500	\$700 Increase From 2023/2024 Budget
MAJOR TRIMMING & NEW PLANTING	2,141	2,000	2,000	No Change From 2023/2024 Budget
GATE MAINTENANCE	8,399	9,000	9,000	No Change From 2023/2024 Budget
WATER SERVICE	5,359	4,750	5,350	\$600 Increase From 2023/2024 Budget
SECURITY CAMERA	0	500	500	No Change From 2023/2024 Budget
INSURANCE	5,814	6,400	6,800	FY 2023/2024 Expenditure Was \$6,203
LEGAL ADVERTISING	515	650	650	No Change From 2023/2024 Budget
MISCELLANEOUS	71	250	225	\$25 Decrease From 2023/2024 Budget
POSTAGE	71	100	100	No Change From 2023/2024 Budget
OFFICE SUPPLIES	394	400	400	No Change From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
HOA REPAYMENT	1,889	0	0	Loan Was Paid Off In 2022/2023
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2023/2024 Budget
GATE ACCESS CARDS	0	1,000	1,000	No Change From 2023/2024 Budget
RESERVES	7,500	14,647	12,550	Reserves
TOTAL EXPENDITURES	\$ 90,170	\$ 95,890	\$ 96,370	
EXCESS OR (SHORTFALL)	\$ 1,585	\$ 6,090	\$ 6,090	
COUNTY APPRAISER & TAX COLLECTOR FEE	(756)	(2,030)	(2,030)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(3,023)	(4,060)	(4,060)	Four Percent Of Total Assessment Roll
NET EXCESS/ (SHORTFALL)	(2,194)	\$ -	\$ -	

Captain's Key Dependent District Assessment Comparison

	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Projected Assessment Before Discount*
O & M For Non-Waterfront Lots	\$ 3,000.00	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00
<u>Loan Debt For Non-Waterfront Lots</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	\$ 3,000.00	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00
O & M For Waterfront Lots	\$ 3,000.00	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00
<u>Loan Debt For Waterfront Lots</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	\$ 3,000.00	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Non-Waterfront Units	5
<u>Waterfront Units Lots</u>	<u>24</u>
Total Units	29

Captain's Key Dependent District

Financial Report For June 2024

Captain's Key Dependent District
Budget vs. Actual
October 2023 through June 2024

	Oct '23 - June 24	23/24 Budget	\$ Over Budget	% of Budget
Income				
363.100 • O & M Assessments	101,589.46	101,500.00	89.46	100.09%
363.830 • Assessment Fees	-1,338.38	-2,030.00	691.62	65.93%
363.831 • Assessment Discounts	-3,661.98	-4,060.00	398.02	90.2%
369.400 • Other Income	378.00	0.00	378.00	100.0%
369.401 • Interest Income	5,249.77	480.00	4,769.77	1,093.7%
Total Income	102,216.87	95,890.00	6,326.87	106.6%
Expense				
511.310 • Engineering	0.00	1,000.00	-1,000.00	0.0%
511.311 • Management Fees	13,851.00	18,468.00	-4,617.00	75.0%
511.312 • Secretarial Fees	3,150.00	4,200.00	-1,050.00	75.0%
511.315 • Legal Fees	1,421.00	2,000.00	-579.00	71.05%
511.318 • Assessment/Tax Roll	0.00	2,500.00	-2,500.00	0.0%
511.320 • Audit Fees	3,900.00	3,900.00	0.00	100.0%
511.410 • Telephone/Cable	5,433.61	6,800.00	-1,366.39	79.91%
511.431 • Power	589.88	600.00	-10.12	98.31%
511.432 • Irrigation Maintenance	711.00	1,250.00	-539.00	56.88%
511.433 • Landscaping Maintenance	15,070.98	13,800.00	1,270.98	109.21%
511.435 • Gate Maintenance	11,053.54	9,000.00	2,053.54	122.82%
511.437 • Water Service	4,245.87	4,750.00	-504.13	89.39%
511.439 • Gate Access Cards	0.00	1,000.00	-1,000.00	0.0%
511.440 • Security Camera	0.00	500.00	-500.00	0.0%
511.450 • Insurance	6,203.00	6,400.00	-197.00	96.92%
511.480 • Legal Advertisements	103.10	650.00	-546.90	15.86%
511.512 • Miscellaneous	0.00	250.00	-250.00	0.0%
511.513 • Postage and Delivery	51.92	100.00	-48.08	51.92%
511.514 • Office Supplies	280.85	400.00	-119.15	70.21%
511.540 • Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 • Website Management	1,125.00	1,500.00	-375.00	75.0%
512.513 • Major Trimming & New Planting	0.00	2,000.00	-2,000.00	0.0%
513.001 • Reserves	0.00	14,647.00	-14,647.00	0.0%
Total Expense	67,365.75	95,890.00	-28,524.25	70.25%
Net Income	34,851.12	0.00	34,851.12	100.0%

**CAPTAIN'S KEY DEPENDENT DISTRICT
MONTHLY FINANCIAL REPORT
JUNE 2024**

	Annual Budget 10/1/23- 9/30/24	Actual Jun-24	Year To Date Actual 10/1/23 - 6/30/24
REVENUES			
O & M ASSESSMENTS	101,500	0	101,589
OTHER REVENUES	0	0	378
INTEREST INCOME	480	0	5,250
REVENUES	\$ 101,980	\$ -	\$ 107,217
EXPENDITURES			
ENGINEERING	1,000	0	0
MANAGEMENT	18,468	1,539	13,851
SECRETARIAL	4,200	350	3,150
LEGAL	2,000	0	1,421
ASSESSMENT ROLL	2,500	0	0
AUDIT FEES	3,900	3,900	3,900
TELEPHONE/CABLE	6,800	347	5,434
POWER	600	58	590
IRRIGATION MAINTENANCE	1,250	79	711
LANDSCAPE MAINTENANCE	13,800	1,150	15,071
MAJOR TRIMMING & NEW PLANTING	2,000	0	0
GATE MAINTENANCE	9,000	0	11,054
WATER SERVICE	4,750	760	4,246
SECURITY CAMERA	500	0	0
INSURANCE	6,400	0	6,203
LEGAL ADVERTISING	650	0	103
MISCELLANEOUS	250	0	0
POSTAGE	100	36	52
OFFICE SUPPLIES	400	51	281
DUES & SUBSCRIPTIONS	175	0	175
GATE ACCESS CARDS	1,500	0	0
WEBSITE MANAGEMENT	1,000	125	1,124
RESERVES (MISCELLANEOUS MAINTENANCE-DRAINAGE)	14,647	0	0
TOTAL EXPENDITURES	\$ 95,890	\$ 8,395	\$ 67,366
EXCESS OR (SHORTFALL)	\$ 6,090	\$ (8,395)	\$ 39,851
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,030)	0	(1,338)
DISCOUNTS FOR EARLY PAYMENTS	(4,060)	0	(3,662)
NET EXCESS/ (SHORTFALL)	\$ -	\$ (8,395)	\$ 34,851

Bank Balance As Of 6/30/24	\$ 227,101.08
Accounts Payable As Of 6/30/24	\$ 7,245.02
Accounts Receivable As Of 6/30/24	\$ 1,227.12
Reserve Funds As Of 6/30/24	\$ 91,620.00
Available Funds As Of 6/30/24	\$ 129,463.18

Captain's Key Dependent District
Balance Sheet
As of June 30, 2024

	<u>Operating Fund</u>	<u>General Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
ASSETS				
Current Assets				
Checking/Savings				
Centerstate Bank	227,101.08	0.00	0.00	227,101.08
Total Checking/Savings	<u>227,101.08</u>	<u>0.00</u>	<u>0.00</u>	<u>227,101.08</u>
Total Current Assets	<u>227,101.08</u>	<u>0.00</u>	<u>0.00</u>	<u>227,101.08</u>
Other Assets				
Accounts Receivable	1,227.12	0.00	0.00	1,227.12
Roadways	0.00	67,400.00	0.00	67,400.00
Gate System	0.00	164,326.00	0.00	164,326.00
Gate System Improvements	0.00	36,577.00	0.00	36,577.00
Depreciation - Roadways	0.00	-39,322.00	0.00	-39,322.00
Depreciation - Gate System	0.00	-168,708.00	0.00	-168,708.00
Amount To Be Provided	0.00	0.00	0.00	0.00
Total Other Assets	<u>1,227.12</u>	<u>60,273.00</u>	<u>0.00</u>	<u>61,500.12</u>
TOTAL ASSETS	<u>228,328.20</u>	<u>60,273.00</u>	<u>0.00</u>	<u>288,601.20</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	7,245.02	0.00	0.00	7,245.02
Total Accounts Payable	<u>7,245.02</u>	<u>0.00</u>	<u>0.00</u>	<u>7,245.02</u>
Total Current Liabilities	<u>7,245.02</u>	<u>0.00</u>	<u>0.00</u>	<u>7,245.02</u>
Long Term Liabilities				
Due To Captain's Key HOA	0.00	0.00	0.00	0.00
Total Long Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>7,245.02</u>	<u>0.00</u>	<u>0.00</u>	<u>7,245.02</u>
Equity				
Retained Earnings	94,612.06	-208,030.00	0.00	-113,417.94
Net Income	34,851.12	0.00	0.00	34,851.12
Reserve Funds	91,620.00	0.00	0.00	91,620.00
Current Year Depreciation	0.00	0.00	0.00	0.00
Investment In Gen Fixed Assests	0.00	268,303.00	0.00	268,303.00
Total Equity	<u>221,083.18</u>	<u>60,273.00</u>	<u>0.00</u>	<u>281,356.18</u>
TOTAL LIABILITIES & EQUITY	<u>228,328.20</u>	<u>60,273.00</u>	<u>0.00</u>	<u>288,601.20</u>

Captain's Key Dependent District
Check Register
As of June 27, 2024

	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Credit</u>
1072 · South State bank account					
	05/10/2024		Seacoast		369.19
	05/10/2024		Comcast		298.35
	05/10/2024		Property Appraiser		150.00
	05/10/2024		FPL		66.38
	05/10/2024		Frontsteps		347.28
	05/10/2024		Greentone Irrigation		79.00
	05/10/2024		PBC Tax Collector		6.00
	05/10/2024		Power Plant Landscaping		2,300.00
	05/10/2024		SDS		2,018.65
	06/04/2024		Bill Glibert Electric		1,462.50
	06/04/2024		Comcast		298.35
	06/04/2024		Floridian Gateworks		1,771.50
	06/04/2024		FPL		58.68
	06/04/2024		Frontsteps		347.28
	06/04/2024		Greentone Irrigation		79.00
	06/04/2024		Power Plant Landscaping		1,150.00
	06/04/2024		Seacoast		444.55
	06/04/2024		SDS		2,058.85
	06/04/2024		Victory Access Control		1,732.24
	06/18/2024		Bill Glibert Electric		175.00
	06/18/2024		Caldwell Pacetti Edwards Schoech & Viator		1,160.00
	06/18/2024		Power Plant Landscaping		1,150.00
1072 · South State bank account					<u>17,522.80</u>
TOTAL					<u><u>17,522.80</u></u>