



**CAPTAIN'S KEY
DEPENDENT DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
NOVEMBER 12, 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
November 12, 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. September 10, 2024 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2024-06 – Adopting a Fiscal Year 2023/2024 Amended Budget.....Page 5
 - 2. Discussion Regarding Road Repaving & Drainage Project
- I. Auditor Selection Committee
 - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 9
- J. Administrative Matters
 - 1. Financial Report.....Page 33
 - 2. Consider Invoices.....Page 37
- K. Board Members Comments
- L. Adjourn

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune
News Herald | The Palm Beach Post
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Laura Archer
Captain's Key Dependent District
2501 Burns RD
Palm Beach Gardens FL 33410-5207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

09/24/2024

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

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 09/24/2024

Legal Clerk

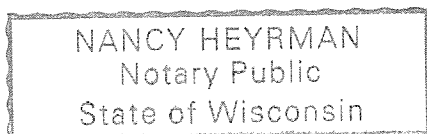
Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$255.38	
Tax Amount:	\$0.00	
Payment Cost:	\$255.38	
Order No:	10583908	# of Copies:
Customer No:	1461896	0
PO #:	fiscal meeting sched	

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.



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 any 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

No. Sept. 24, 2024

**CAPTAIN’S KEY DEPENDENT DISTRICT
REGULAR BOARD MEETING
SEPTEMBER 10, 2024**

A. CALL TO ORDER

District Manager Jason Pierman called the September 10, 2024, Regular Board Meeting of the Captain’s Key Dependent District (the “District”) to order at 6:00 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 and Supervisors Yefry Jave, Trey Mahoney 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 was James Candela of Special District Services, Inc..

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. July 9, 2024, Public Hearing & Regular Board Meeting

Mr. Pierman presented the minutes of the July 9, 2024, Public Hearing & Regular Board Meeting for approval.

A **motion** was made by Mr. Moss, seconded by Mr. Banister and passed unanimously approving the minutes of the July 9, 2024, Public Hearing & Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Update on Lighting

Mr. Pierman noted that he was coordinating a time for him, the lighting vendor and Mr. Jones to meet onsite to discuss the front lighting. Following discussion, the Board consensus was that additional lighting was not needed, and to not proceed with the project.

H. NEW BUSINESS

1. Consider Resolution No. 2024-05 – Adopting Goals and Objectives

Resolution No. 2024-05 was presented, entitled:

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPTAIN'S KEY DEPENDENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Moss, seconded by Mr. Mahoney and passed unanimously adopting Resolution No. 2024-05, as presented.

2. Consider Authorization of Landscape Installation

Mr. Pierman explained that the Board had previously approved a proposal from Lawn Corp to install additional landscaping at the front gate. Unfortunately, he has not been able to connect with Lawn Corp, and recommends authorizing the current landscape maintenance provider, Surf Landscaping, to do the job. He noted that their original proposal was for \$1,550 but suggested that the Board approve a not-to-exceed amount of \$2,000.

A **motion** was made by Mr. Mahoney, seconded by Mr. Moss and unanimously passed to engage Surf Landscaping to install the additional landscaping for a not-to-exceed price of \$2,000.

I. ADMINISTRATIVE MATTERS

1. Financial Report

2. Consider Invoices

Mr. Pierman noted that the next meeting was scheduled for November 12, 2024.

J. BOARD MEMBER COMMENTS

Mr. Mahoney noted that it might be time to repave the roads and suggested that we look into doing the drainage project in the cul-de-sac sooner rather than later.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Banister, seconded by Mr. Mahoney and unanimously passed adjourning the Regular Board Meeting at 6:30 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPTAIN’S KEY DEPENDENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Captain’s Key Dependent District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant 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 12th day of November, 2024

ATTEST:

**CAPTAIN’S KEY
DEPENDENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Captain's Key Dependent District

**Amended Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

CONTENTS

I AMENDED FINAL OPERATING FUND BUDGET

AMENDED FINAL BUDGET
CAPTAIN'S KEY DEPENDENT DISTRICT
OPERATING FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23- 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M Assessments	101,500	101,589	101,589
Other Revenues	0	378	378
Interest Income	480	8,320	8,294
Total Revenues	\$ 101,980	\$ 110,287	\$ 110,261
EXPENDITURES			
Engineering	1,000	0	0
Management	18,468	18,468	18,468
Secretarial	4,200	4,200	4,200
Legal	2,000	2,000	1,421
Assessment Roll	2,500	2,500	2,500
Audit Fees	3,900	3,900	3,900
Telephone/Cable	6,800	7,669	7,669
Power	600	767	767
Irrigation Maintenance	1,250	1,250	1,197
Landscaping Maintenance	13,800	20,100	19,121
Major Trimming & New Planting	2,000	0	0
Gate Maintenance	9,000	19,000	17,922
Water Service	4,750	6,408	6,408
Security Camera	500	0	0
Insurance	6,400	6,203	6,203
Legal Advertisements	650	1,000	780
Miscellaneous	250	100	0
Postage	100	80	75
Office Supplies	400	400	362
Dues & Subscriptions	175	175	175
Gate Access Cards	1,000	0	0
Website Management	1,500	1,500	1,500
Reserves	14,647	14,647	0
TOTAL EXPENDITURES	\$ 95,890	\$ 110,367	\$ 92,668
Excess/ (Shortfall)	\$ 6,090	\$ (80)	\$ 17,593
County Appraiser & Tax Collector Fee	(2,030)	(1,338)	(1,338)
Discounts For Early Payments	(4,060)	(3,662)	(3,662)
Net Excess/ (Shortfall)	\$ -	\$ (5,080)	\$ 12,593

FUND BALANCE AS OF 9/30/23	\$186,232
RESERVE BALANCE AS OF 9/30/23	\$91,620
AVAILABLE FUNDS AS OF 9/30/23	\$94,612
FY 2023/2024 FUND BALANCE ACTIVITY	(\$5,080)
FUND BALANCE AS OF 9/30/24	\$181,152
RESERVE BALANCE AS OF 9/30/24	\$91,620
AVAILABLE FUNDS AS OF 9/30/24	\$89,532

Note: Reserve Funds Will Be Adjusted In October 2024.

November 12, 2024

RE: Captain's Key Dependent District

The Captain's Key Dependent District is required to select an auditor to perform the audit for the district for the years ending September 30, 2024, September 30, 2025 and September 30, 2026; with an option for an additional two-year renewal.

In accordance with the Auditor Selection procedures as outlined by Florida Statute 218.391, the District has established the auditor selection criteria and has placed a legal advertisement requesting proposals from qualified audit firms.

The current auditor for the Captain's Key Dependent District is the firm of Grau & Associates.

Grau & Associates was the only firm to respond to the legal advertisement requesting proposals to perform the fiscal year ending September 30, 2024, September 30, 2025 and September 30, 2026 audits. The proposed fee for the audit for fiscal year ending September 30, 2024 is \$3,600.00. The proposed fee for the audit for fiscal year ending September 30, 2025 is \$3,700.00. The proposed fee for the audit for fiscal year ending September 30, 2026 audit is \$3,800.00. The proposed fee for the audit for fiscal year ending September 30, 2027 (option year) is \$3,900.00. And the proposed fee for the audit for fiscal year ending September 30, 2028 (option year) is \$4,000.00. The approved fee for the fiscal year ending September 30, 2023 audit, which Grau & Associates has completed, was \$3,900.00. The proposed Audit Fee budget for Fiscal Year 2024/2025 is \$4,000.00.

Management would like to report that it is pleased with the professionalism and the competence of the Grau and Associates, partners and supporting staff.

It is recommended at this time that Grau & Associates be hired to perform the September 30, 2024, September 30, 2025 and September 30, 2026 annual government audits and also be selected, subject to fee adjustments for inflation, to perform the fiscal year end audits for the following two years (FYE 9/30/27 and 9/30/28).

Special District Services, Inc.



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

CAPTAIN'S KEY
Dependent District

Proposal Due: August 22, 2024
4:00PM

Submitted to:

Captain's Key Dependent District
c/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431

Tel (561) 994-9299
(800) 229-4728

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

August 22, 2024

Captain's Key Dependent District
C/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2024-2026, with an option for two (2) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Captain's Key Dependent District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

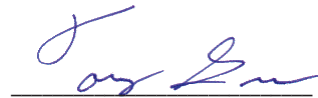
Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or David Caplivski, CPA (dcaplivski@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates

A handwritten signature in blue ink, appearing to read 'Antonio J. Grau', is written over a horizontal line.

Antonio J. Grau

Firm Qualifications



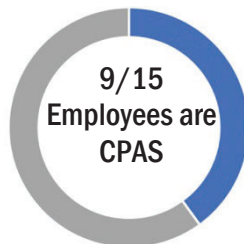
Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



3	11	2
Partners	Professional Staff	Administrative Professionals



9/15
Employees are
CPAS

2005

Year founded

Services Provided



Financial Auditing

Compliance Auditing

Accounting

Attestation

Arbitrage
Services

Management Consulting

**Properly registered and
licensed professional
corporation by the state
of FLORIDA**

**We are proud Members of
the American Institute of
Certified Public
Accountants
&
the Florida Institute of
Certified Public
Accountants**

Quality Controls

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality

See next page for
report and certificate



Professional Groups

AICPA | FICPA | GFOA | FASD | FGFOA

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

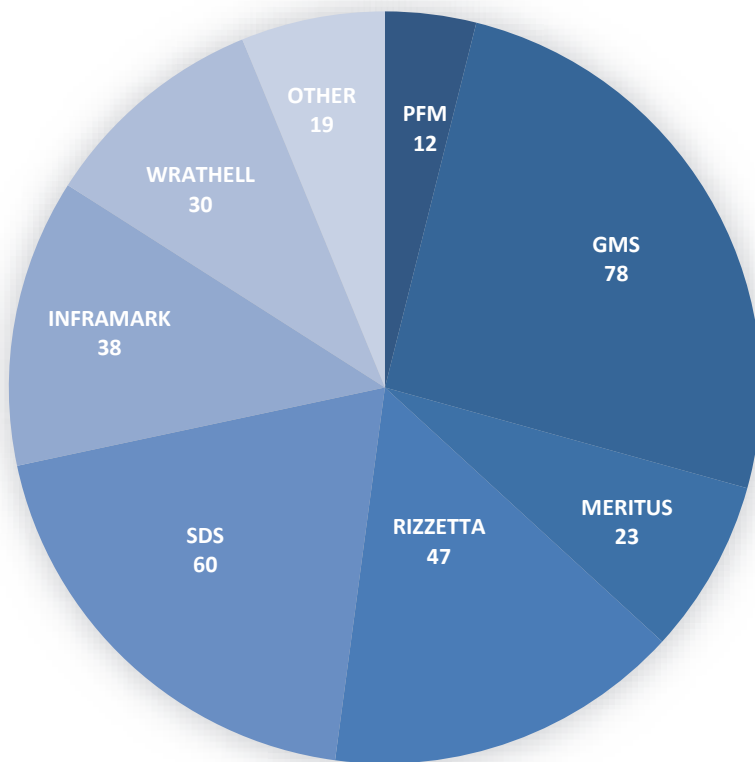
Review Number: 594791

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 35+

CPE (last 2 years):

Government

Accounting, Auditing:

32 hours; Accounting,

Auditing and Other:

58 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, GFOA

David Caplivski, CPA (Partner)

Years Performing Audits: 13+

CPE (last 2 years):

Government

Accounting, Auditing:

48 hours; Accounting,

Auditing and Other:

33 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."

- Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."

- David Caplivski

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA

Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District
Dunes Community Development District
Fishhawk Community Development District (I, II, IV)
Grand Bay at Doral Community Development District
Heritage Harbor North Community Development District

St. Lucie West Services District
Ave Maria Stewardship Community District
Rivers Edge II Community Development District
Bartram Park Community Development District
Bay Laurel Center Community Development District

Boca Raton Airport Authority
Greater Naples Fire Rescue District
Key Largo Wastewater Treatment District
Lake Worth Drainage District
South Indian River Water Control

Professional Associations/Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
City of Boca Raton Financial Advisory Board Member

Florida Government Finance Officers Association
Government Finance Officers Association Member

Professional Education (over the last two years)

Course

Government Accounting and Auditing
Accounting, Auditing and Other
Total Hours

Hours

32
58
90 (includes of 4 hours of Ethics CPE)



David Caplivski, CPA/CITP, Partner
Contact : dcaplivski@graucpa.com / 561-939-6676

Experience

Grau & Associates	Partner	2021-Present
Grau & Associates	Manager	2014-2020
Grau & Associates	Senior Auditor	2013-2014
Grau & Associates	Staff Auditor	2010-2013

Education

Florida Atlantic University (2009)
Master of Accounting
Nova Southeastern University (2002)
Bachelor of Science
Environmental Studies

Certifications and Certificates

Certified Public Accountant (2011)
AICPA Certified Information Technology Professional (2018)
AICPA Accreditation COSO Internal Control Certificate (2022)

Clients Served (partial list)

(>300) Various Special Districts	Hispanic Human Resource Council
Aid to Victims of Domestic Abuse	Loxahatchee Groves Water Control District
Boca Raton Airport Authority	Old Plantation Water Control District
Broward Education Foundation	Pinetree Water Control District
CareerSource Brevard	San Carlos Park Fire & Rescue Retirement Plan
CareerSource Central Florida 403 (b) Plan	South Indian River Water Control District
City of Lauderdale GERS	South Trail Fire Protection & Rescue District
City of Parkland Police Pension Fund	Town of Haverhill
City of Sunrise GERS	Town of Hypoluxo
Coquina Water Control District	Town of Hillsboro Beach
Central County Water Control District	Town of Lantana
City of Miami (program specific audits)	Town of Lauderdale By-The-Sea Volunteer Fire Pension
City of West Park	Town of Pembroke Park
Coquina Water Control District	Village of Wellington
East Central Regional Wastewater Treatment Fac.	Village of Golf
East Naples Fire Control & Rescue District	

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	48
Accounting, Auditing and Other	33
Total Hours	81 (includes 4 hours of Ethics CPE)

Professional Associations

Member, American Institute of Certified Public Accountants
Member, Florida Institute of Certified Public Accountants
Member, Florida Government Finance Officers Association
Member, Florida Association of Special Districts

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

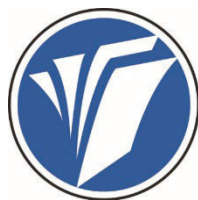
Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

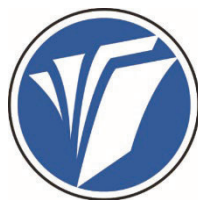
To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2024-2028 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2024	\$3,600
2025	\$3,700
2026	\$3,800
2027	\$3,900
2028	<u>\$4,000</u>
TOTAL (2024-2028)	<u>\$19,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional debt is issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Independent District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
TOTAL	490	5	4	484	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

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Current
Arbitrage
Calculations

We look forward to providing **Captain's Key Dependent District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

Captain's Key Dependent District

Financial Report For September 2024

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

	Oct 23 - Sept 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	8,294.27	480.00	7,814.27	1,727.97%
Total Income	105,261.37	95,890.00	9,371.37	109.77%
Expense				
511.310 · Engineering	0.00	1,000.00	-1,000.00	0.0%
511.311 · Management Fees	18,468.00	18,468.00	0.00	100.0%
511.312 · Secretarial Fees	4,200.00	4,200.00	0.00	100.0%
511.315 · Legal Fees	1,421.00	2,000.00	-579.00	71.05%
511.318 · Assessment/Tax Roll	2,500.00	2,500.00	0.00	100.0%
511.320 · Audit Fees	3,900.00	3,900.00	0.00	100.0%
511.410 · Telephone/Cable	7,668.85	6,800.00	868.85	112.78%
511.431 · Power	766.41	600.00	166.41	127.74%
511.432 · Irrigation Maintenance	1,197.00	1,250.00	-53.00	95.76%
511.433 · Landscaping Maintenance	19,120.98	13,800.00	5,320.98	138.56%
511.435 · Gate Maintenance	17,921.76	9,000.00	8,921.76	199.13%
511.437 · Water Service	6,408.48	4,750.00	1,658.48	134.92%
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	780.72	650.00	130.72	120.11%
511.512 · Miscellaneous	0.00	250.00	-250.00	0.0%
511.513 · Postage and Delivery	75.15	100.00	-24.85	75.15%
511.514 · Office Supplies	362.40	400.00	-37.60	90.6%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 · Website Management	1,500.00	1,500.00	0.00	100.0%
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	92,668.75	95,890.00	-3,221.25	96.64%
Net Income	12,592.62	0.00	12,592.62	100.0%

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

	Annual Budget 10/1/23- 9/30/24	Actual Sep-24	Year To Date Actual 10/1/23 - 9/30/24
REVENUES			
O & M ASSESSMENTS	101,500	0	101,589
OTHER REVENUES	0	0	378
INTEREST INCOME	480	0	8,294
REVENUES	\$ 101,980	\$ -	\$ 110,261
EXPENDITURES			
ENGINEERING	1,000	0	0
MANAGEMENT	18,468	1,539	18,468
SECRETARIAL	4,200	350	4,200
LEGAL	2,000	0	1,421
ASSESSMENT ROLL	2,500	2,500	2,500
AUDIT FEES	3,900	0	3,900
TELEPHONE/CABLE	6,800	646	7,669
POWER	600	60	767
IRRIGATION MAINTENANCE	1,250	79	1,197
LANDSCAPE MAINTENANCE	13,800	4,050	19,121
MAJOR TRIMMING & NEW PLANTING	2,000	0	0
GATE MAINTENANCE	9,000	6,462	17,922
WATER SERVICE	4,750	421	6,408
SECURITY CAMERA	500	0	0
INSURANCE	6,400	0	6,203
LEGAL ADVERTISING	650	255	780
MISCELLANEOUS	250	0	0
POSTAGE	100	14	75
OFFICE SUPPLIES	400	2	362
DUES & SUBSCRIPTIONS	175	0	175
GATE ACCESS CARDS	1,500	0	0
WEBSITE MANAGEMENT	1,000	125	1,500
RESERVES (MISCELLANEOUS MAINTENANCE-DRAINAGE)	14,647	0	0
TOTAL EXPENDITURES	\$ 95,890	\$ 16,503	\$ 92,668
EXCESS OR (SHORTFALL)	\$ 6,090	\$ (16,503)	\$ 17,593
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,030)	0	(1,338)
DISCOUNTS FOR EARLY PAYMENTS	(4,060)	0	(3,662)
NET EXCESS/ (SHORTFALL)	\$ -	\$ (16,503)	\$ 12,593

Bank Balance As Of 9/30/24	\$ 214,100.75
Accounts Payable As Of 9/30/24	\$ 16,503.19
Accounts Receivable As Of 9/30/24	\$ 1,227.12
Reserve Funds As Of 9/30/24	\$ 91,620.00
Available Funds As Of 9/30/24	\$ 107,204.68

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

	Operating Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
ASSETS				
Current Assets				
Checking/Savings				
Bank Account	214,100.75	0.00	0.00	214,100.75
Total Checking/Savings	214,100.75	0.00	0.00	214,100.75
Total Current Assets	214,100.75	0.00	0.00	214,100.75
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	1,227.12	60,273.00	0.00	61,500.12
TOTAL ASSETS	215,327.87	60,273.00	0.00	275,600.87
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	16,503.19	0.00	0.00	16,503.19
Total Accounts Payable	16,503.19	0.00	0.00	16,503.19
Total Current Liabilities	16,503.19	0.00	0.00	16,503.19
Long Term Liabilities				
Due To Captain's Key HOA	0.00	0.00	0.00	0.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00
Total Liabilities	16,503.19	0.00	0.00	16,503.19
Equity				
Retained Earnings	94,612.06	-208,030.00	0.00	-113,417.94
Net Income	12,592.62	0.00	0.00	12,592.62
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	198,824.68	60,273.00	0.00	259,097.68
TOTAL LIABILITIES & EQUITY	215,327.87	60,273.00	0.00	275,600.87

Captain's Key Dependent District
Check Register
As of November 4, 2024

	Date	Num	Name	Memo	Credit
1072 · South State bank account					
	09/01/2024			Seacoast Utility	543.46
	09/01/2024			Comcast	298.35
	09/01/2024			FPL	55.99
	09/01/2024			Frontsteps	347.28
	09/01/2024			Greentone	79.00
	09/01/2024			SDS	2,064.20
	09/05/2024	2916	Bill Gilbert Electric, Inc	BILL payment was void because it did not clear in 90 days	1,462.50
	10/01/2024			Seacoast Utility	421.00
	10/01/2024			Comcast	298.35
	10/01/2024			Egis Insurance	6,608.00
	10/01/2024			Floridian Gateworks	1,771.50
	10/01/2024			FPL	59.78
	10/01/2024			Frontsteps	347.28
	10/01/2024			Greentone	79.00
	10/01/2024			SDS	4,530.90
	10/01/2024			Surf	4,050.00
	10/03/2024	2917	Palm Beach Powder Coat		4,690.00
	10/15/2024			Florida Commerce	175.00
	10/15/2024			Gannett Florida	255.38
	10/15/2024			PB-Brd of County Commissioners	210.00
	11/01/2024			Comcast	298.35
	11/01/2024			FPL	62.44
	11/01/2024			Frontsteps	347.28
	11/01/2024			Greentone	79.00
	11/01/2024			Seacoast Utility	422.76
	11/01/2024			SDS	2,102.29
1072 · South State bank account					31,659.09
TOTAL					31,659.09