



**BLUEWATERS
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
APRIL 10, 2017
6:15 P.M.**

Special District Services, Inc.
6625 Miami Lakes Drive, Suite 374
Miami Lakes, FL 33014

www.bluewaterscdd.org
305.777.0761 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
Somerset Academy Silver Palms-Cafeteria Room
23255 S.W. 115th Avenue
Miami, Florida 33032
REGULAR BOARD MEETING
April 10, 2017
6:15 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Consider Resignation & Discussion Regarding Appointment(s) to Fill Vacancies.....Page 2
- E. Election of Officers (as required)
 - Chairperson
 - Vice Chairperson
 - Secretary/Treasurer
 - Assistant Secretaries
- F. Additions or Deletions to Agenda
- G. Comments from the Public for Items Not on the Agenda
- H. Approval of Minutes
 - 1. November 14, 2016 Regular Board Meeting.....Page 3
- I. Old Business
 - 1. Staff Report as Required
- J. New Business
 - 1. Consider Resolution No. 2017-01 – Adopting a Fiscal Year 2017/2018 Proposed Budget.....Page 8
 - 2. Consider Resolution No. 2017-02 – Electronic Approval Process and Authorized Signatories...Page 15
- K. Administrative & Operational Matters
 - 1. District Counsel – Report as Required
 - 2. Discussion Regarding Board Member Contact Information
 - 3. Discussion Regarding Statement of Financial Interests – **2016 Form 1**
- L. Board Member & Staff Closing Comments
- M. Adjourn

MIAMI DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and
Legal Holidays
Miami, Miami-Dade County, Florida

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE:**

Before the undersigned authority personally appeared OCTELMA V. FERBEYRE, who on oath says that he or she is the VICE PRESIDENT, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

**BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE**

in the XXXX Court,
was published in said newspaper in the issues of

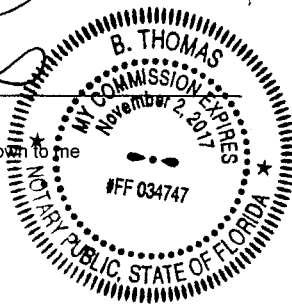
09/26/2016

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this
26 day of SEPTEMBER, A.D. 2016

(SEAL)

OCTELMA V. FERBEYRE personally known to me



**BLUEWATERS COMMUNITY DEVELOPMENT
DISTRICT FISCAL YEAR 2016/2017
REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the **Bluewaters Community Development District** will hold Regular Meetings in the Somerset Academy Silver Palms, Cafeteria Room, 23255 SW 115th Avenue, Miami, Florida 33032, at **6:15 p.m.** on the following dates:

- October 10, 2016**
- November 14, 2016**
- December 12, 2016**
- February 13, 2017**
- March 13, 2017**
- April 10, 2017**
- May 8, 2017**
- June 12, 2017**
- July 10, 2017**
- September 11, 2017**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922 at least five (5) days prior to the date of the particular meeting.

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. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

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 insure 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 305-777-0761 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 with no advertised notice.

BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT

www.bluewaterscdd.org
9/26

16-76/0000154691M

FEBRUARY 22ND, 2017

Board of Supervisors
Bluewaters Community Development District
C/o Special District Services, Inc.,
6625 Miami Lakes Drive, Suite 374
Miami Lakes, FL 33014

RE: Resignation

Dear Board of Supervisors,

Please be advised that I am resigning my position as Board Member and Officer (Vice Chairperson) on the **Bluewaters Community Development District** Board of Supervisors effective JANUARY 26TH, 2017.

Sincerely,



Igor Tsigelman

BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 14, 2016

A. CALL TO ORDER

District Manager Neil Kalin called the November 14, 2016, Regular Board Meeting of the Bluewaters Community Development District to order at 6:40 p.m. in the Cafeteria Room of Somerset Academy Silver Palms located at 23255 SW 115th Avenue, Miami, Florida 33032.

B. PROOF OF PUBLICATION

Mr. Kalin presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on September 26, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Kalin determined that the attendance of Vice Chairman Igor Tsigelman and Supervisors Lorna Burnett and Kent Calero constituted a quorum and it was in order to proceed with the meeting.

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

D. ADDITIONS OR DELETIONS TO THE 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. June 13, 2016, Public Hearing & Regular Board Meeting

Mr. Kalin presented the minutes of the June 13, 2016, Public Hearing & Regular Board Meeting and asked if there were any corrections and/or revisions. There being none, a **motion** was made by Mr. Calero, seconded by Ms. Burnett and passed unanimously approving the minutes of the June 13, 2016, Public Hearing & Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Update Regarding Rebate Program – Irrigation Systems

Mr. Kalin advised that the District had received a grant check in the amount of \$5,045 from the Landscape Irrigation Evaluations and Rebate Program (LIERP) of the Urban Conservation Unit (UCU) of the Miami-Dade County Extension Service. The grants were

BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 14, 2016

awarded for completion of the upgrades/retrofits to two existing irrigation pump stations and related irrigation parts/equipment. Mr. Kalin also stated that the District spent approximately \$800 out of pocket.

2. Update Regarding Pilot Tree Trimming Project

Mr. Kalin advised that Tracey's Lawn Care had completed the trimming of approximately 340 trees along the single family home section within the District. Mr. Kalin stated that during the previous Board meeting held on June 13, 2016, the Board had approved an amount not to exceed \$10,000. Mr. Kalin recommended that the previously approved amount of \$10,000 be increased to \$10,750 to account for the trimming of additional trees. A discussion ensued after which;

A **motion** was made by Mr. Calero, seconded by Mr. Tsigelman and unanimously passed to amend the previously approved amount of \$10,000 to an amount not to exceed \$10,750.

3. Staff Report, as Required

There was no Staff Report at this time.

H. NEW BUSINESS

1. Consider Resolution No. 2016-04 – Adopting a Fiscal Year 2015/2016 Amended Budget

Mr. Kalin presented Resolution No. 2016-04, entitled:

RESOLUTION NO. 2016-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2015/2016 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mr. Kalin read the title of the resolution into the record and provided an explanation for the document. He indicated that the Operating Fund, as of September 30, 2016, had a positive balance. In addition, Mr. Kalin stated that the Debt Service Fund for the Series 2014 Refunding Bonds had sufficient funds to make the required November 1, 2016, debt service payments. A discussion ensued after which;

A **motion** was made by Mr. Calero, seconded by Mr. Tsigelman and unanimously passed to approve and adopt Resolution No. 2016-04, as presented; thereby setting the amended/revised final budget for the 2015/2016 fiscal year.

BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 14, 2016

2. Consider Resolution No. 2016-05 – Authorizing Electronic Approvals and Check Signers

Mr. Kalin presented Resolution No. 2016-05, entitled:

RESOLUTION NO. 2016-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES VIA ELECTRONIC APPROVAL PROCESSES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

Mr. Kalin provided an explanation for the document. A discussion ensued after which;

A **motion** was made by Mr. Tsigelman, seconded by Mr. Calero and unanimously passed to approve and adopt Resolution No. 2016-05, as presented; thereby authorizing electronic approvals for expenditures and selecting Todd Wodraska, Jason Pierman, Tricia Lascasas, Peter Pimentel, Neil Kalin and *Warren Matthews Jr.* to serve as the signatories on the District's checking/operating account. Two (2) signatures will be required on each check and checks will be released after electronic approvals have been provided by the Chairperson or the Vice Chairperson in the Chairperson's absence.

I. ADMINISTRATIVE & OPERATIONAL MATTERS

1. District Counsel Report, as Required

There was no District Counsel Report at this time.

2. Discussion Regarding District Election Results for Seats #3 & 4 and Procedures for Declaring Vacancy

Mr. Kalin stated that no qualified electors had qualified for Seats #3 (currently vacant) during the qualifying period for election for the **Bluewaters Community Development District** (the "District") and since the Board of Supervisors (the "Board") could possibly not meet again until after two (2) weeks after the 2016 General Election (held November 8, 2016) that it would be in order to declare a vacancy in Seat #3, effective as of the second Tuesday (November 22, 2016) following the November General Election. There is currently a vacancy in Seat #3; therefore, pursuant to Section 190.006, Florida Statutes, within ninety (90) days from November 22, 2016, (the vacancy declaration date), the Board shall appoint a qualified elector of the District to the vacancy in Seat #3. A discussion ensued after which:

BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 14, 2016

A **motion** was made by Mr. Tsigelman, seconded by Mr. Calero and unanimously passed to declare a vacancy (currently a vacant Seat with no incumbent/holdover) on the District's Board in Seat #3, effective as of November 22, 2016; and the Board shall appoint a qualified elector within ninety (90) days from November 22, 2016, to fill said vacancy.

Mr. Kalin stated that Mr. Tsigelman, incumbent, was the only qualified elector who qualified for Seat #4 and that the Miami-Dade County Supervisor of Elections' Office declared Mr. Tsigelman "elected unopposed". Therefore, Mr. Tsigelman will commence his new term of office in Seat #4 effective 12:01 am on November 22, 2016; and since the Board will not meet until after the first of the year, District Staff will provide Mr. Tsigelman with an Oath of Office form so that he can be sworn in on or after November 22, 2016.

J. BOARD MEMBER & STAFF CLOSING COMMENTS

Mr. Calero suggested that the District look into a private server that would manage each Board Member's District email address, as a result of the email retention regulations that are taking place in higher levels of government. Mr. Kalin stated that he would provide Mr. Calero with the contact information of the IT Department in order for them to further discuss the email management tools that are being requested.

Mr. Calero requested an update regarding the potential for installation of a traffic signal light at the intersection of SW 112th Avenue and SW 240th Street and SW 112th Avenue and SW 242nd Street. Mr. Silva stated that the Florida Department of Transportation ("FDOT") had responded via email stating that they had completed two traffic engineering studies on the aforementioned intersections, which included turning movement counts, vehicular approach counts, pedestrian counts, review of crash data, and field observations. Based on the results of the studies, FDOT has decided not to recommend a traffic signal at either one of the locations under present traffic and geometric conditions. Vehicular volumes noted along SW 240th Street and SW 242nd Street did not meet the minimum threshold for the applicable traffic signal warrants in order to justify a traffic signal control at these intersections with SW 112th Avenue. There were also adequate gaps in the mainstream traffic along SW 112th Avenue to allow the side street vehicles to complete their movements without significant vehicular delays or queues. Additionally, a review of crash data for the last three available years (2012-2014) did not identify any crash pattern that would be corrected by the installation of a traffic signal. Hence, a traffic signal control is not warranted at the present time. No further action was required on this matter.

Ms. Burnett requested an update regarding the potential installation of a bus stop shelter on the bus stop bench located between SW 242nd Street and SW 240th Street along 112th Avenue. Mr. Silva stated that the Miami-Dade County Department of Transportation and Public Works ("DTPW") had responded via email stating that the installation of a bus passenger shelter cannot be done at this time, as DTPW is currently soliciting a new bus shelter contractor to fabricate and install the new cantilever bus passenger shelter model. This process may take four to six months to be completed and the specified location has been added to the list of bus stops that will have a bus shelter installed. Mr. Silva stated that he would provide more information as it becomes available.

BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 14, 2016

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Tsigelman, seconded by Mr. Calero and unanimously passed to adjourn the Regular Board Meeting at 7:23 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

RESOLUTION NO. 2017-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM ASSESSMENTS FOR FISCAL YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2017/2018 has been prepared and considered by the Board.

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

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 12, 2017 at 6:15 p.m. in the Somerset Academy Silver Palms, Cafeteria Room located at 23255 SW 115th Avenue, Miami, Florida 33032, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

PASSED, ADOPTED and EFFECTIVE this 10th day of April, 2017.

ATTEST:

**BLUEWATERS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Bluewaters
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON

PROPOSED BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	82,492
MAINTENANCE ASSESSMENTS	114,660
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	300
TOTAL REVENUES	\$ 617,399
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC MAINTENANCE	5,700
WHITE FLY PEST CONTROL	2,500
LAWN & LANDSCAPE MAINTENANCE	45,000
IRRIGATION SYSTEM MAINTENANCE	9,900
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	3,000
COMMUNITY SIGN UPKEEP/DECORATIONS	5,160
TOWING EXPENSES	200
MAINTENANCE CONTINGENCY	12,000
MISCELLANEOUS SERVICES	20,400
FIELD OPERATIONS	1,920
ENGINEERING/INSPECTIONS/OTHER	2,000
TOTAL MAINTENANCE EXPENDITURES	\$ 107,780
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	2,000
PAYROLL TAXES (EMPLOYER)	153
MANAGEMENT	28,320
SECRETARIAL	4,200
LEGAL	12,000
LEGAL/OTHER	3,600
ASSESSMENT ROLL	6,000
AUDIT FEES	3,600
ARBITRAGE REBATE FEE	650
INSURANCE	6,545
LEGAL ADVERTISING	750
MISCELLANEOUS	2,000
POSTAGE	600
OFFICE SUPPLIES	750
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 77,843
TOTAL EXPENDITURES	\$ 185,623
REVENUES LESS EXPENDITURES	\$ 431,776
BOND PAYMENTS	(394,750)
BALANCE	\$ 37,026
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,342)
DISCOUNTS FOR EARLY PAYMENTS	(24,684)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	77,646	83,502	82,492	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	122,855	115,213	114,660	Expenditures/.94
DEBT ASSESSMENTS	419,948	419,947	419,947	Bond Payments/.94
OTHER REVENUES	5,046	0	0	
INTEREST INCOME	518	180	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 626,013	\$ 618,842	\$ 617,399	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC MAINTENANCE	4,800	5,400	5,700	\$300 Increase From 2016/2017 Budget
WHITE FLY PEST CONTROL	0	2,500	2,500	No Change From 2016/2017 Budget
LAWN & LANDSCAPE MAINTENANCE	42,219	42,000	45,000	\$3,000 Increase From 2016/2017 Budget
IRRIGATION SYSTEM MAINTENANCE	8,158	9,000	9,900	\$900 Increase From 2016/2017 Budget
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	328	3,000	3,000	No Change From 2016/2017 Budget
COMMUNITY SIGN UPKEEP/DECORATIONS	0	5,700	5,160	\$540 Decrease From 2016/2017 Budget
TOWING EXPENSES	0	1,200	200	\$1,000 Decrease From 2016/2017 Budget
MAINTENANCE CONTINGENCY	0	12,000	12,000	No Change From 2016/2017 Budget
MISCELLANEOUS SERVICES	0	25,500	20,400	\$5,100 Decrease From 2016/2017 Budget
FIELD OPERATIONS	0	0	1,920	Field Operations
ENGINEERING/INSPECTIONS/OTHER	1,251	2,000	2,000	No Change From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 56,756	\$ 108,300	\$ 107,780	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	400	2,000	2,000	No Change From 2016/2017 Budget
PAYROLL TAXES (EMPLOYER)	31	153	153	Supervisor Fees * 7.65%
MANAGEMENT	27,552	27,744	28,320	CPI Adjustment
SECRETARIAL	4,800	5,400	4,200	Field Operations Split From Line Item
LEGAL	8,305	12,000	12,000	No Change From 2016/2017 Budget
LEGAL/OTHER	0	3,600	3,600	No Change From 2016/2017 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2016/2017 Audit
ARBITRAGE REBATE FEE	650	650	650	No Change From 2016/2017 Budget
INSURANCE	5,665	7,000	6,545	Insurance Estimate
LEGAL ADVERTISING	348	750	750	No Change From 2016/2017 Budget
MISCELLANEOUS	1,068	1,750	2,000	\$250 Increase From 2016/2017 Budget
POSTAGE	104	650	600	\$50 Decrease From 2016/2017 Budget
OFFICE SUPPLIES	378	800	750	\$50 Decrease From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 65,376	\$ 78,672	\$ 77,843	
TOTAL EXPENDITURES	\$ 122,132	\$ 186,972	\$ 185,623	
REVENUES LESS EXPENDITURES	\$ 503,881	\$ 431,870	\$ 431,776	
BOND PAYMENTS	(397,470)	(394,750)	(394,750)	2018 P & I Payments Less Interest
BALANCE	\$ 106,411	\$ 37,120	\$ 37,026	
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,992)	(12,373)	(12,342)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(21,170)	(24,747)	(24,684)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 79,249	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 79,249	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	551	0	0	Projected Interest For 2017/2018
NAV Tax Collection	397,470	394,750	394,750	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 398,021	\$ 394,750	\$ 394,750	
EXPENDITURES				
Principal Payments	180,000	190,000	190,000	Principal Payment Due In 2018
Interest Payments	170,765	160,650	152,660	Interest Payments Due In 2018
Mandatory Principal Redemption	45,000	44,100	52,090	Mandatory Principal Redemption
Total Expenditures	\$ 395,765	\$ 394,750	\$ 394,750	
Excess/ (Shortfall)	\$ 2,256	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$5,220,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.4% - 8.4%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2014		
Maturity Date =	May 2035		
Principal Balance As Of 11-1-2016 =	\$4,775,000		

Bluewaters Community Development District Assessment Comparison

	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative	\$ 139.90	\$ 160.51	\$ 175.42	\$ 173.31
Maintenance	\$ 163.71	\$ 258.10	\$ 242.04	\$ 240.88
<u>Debt</u>	<u>\$ 999.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>
Total	\$ 1,302.71	\$ 1,302.71	\$ 1,301.56	\$ 1,298.29

* Assessments Include the Following :

-
- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

Total Units	476
<u>Prepayments</u>	<u>1</u>
Billed for Debt	475

RESOLUTION NO. 2017-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Bluewaters Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

WHEREAS, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

WHEREAS, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Lennart Lindahl, Neil Kalin and Warren Matthews Jr. to serve as the signatories, as required, on the District checking/operating account; and

WHEREAS, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

Section 3. When necessary to write checks, the signatures of two (2) of the designated signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

PASSED, ADOPTED and becomes EFFECTIVE this 10th day of April, 2017.

ATTEST:

**BLUEWATERS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson