



**TRAILS AT MONTEREY
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
FEBRUARY 25, 2025
6:30 P.M.**

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33024

www.trailsatmontereycdd.org

786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
TRAILS OF MONTEREY
COMMUNITY DEVELOPMENT DISTRICT
Comfort Suites Miami – Kendall Conference Room
3901 SW 117th Avenue
Miami, FL 33175
REGULAR BOARD MEETING
February 25, 2025
6:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Consider Resolution No. 2025-01 – Declaring Vacancies (Seats 1, 2, and 3).....Page 2
- E. Discussion Regarding Vacancies and Appointments to Fill Vacancies
- F. Administer Oath of Office and Review New Board Member Duties and Responsibilities
- G. Election of Officers
- H. Additions or Deletions to Agenda
- I. Comments from the Public for Items Not on the Agenda
- J. Approval of Minutes
 - 1. October 15, 2024 Regular Board Meeting Minutes.....Page 4
- K. Old Business
 - 1. Staff Report, as Required
- L. New Business
 - 1. Consider Resolution No. 2025-02 – Adopting a Fiscal Year 2025/2026 Proposed Budget.....Page 8
 - 2. Consider Resolution No. 2025-03 – Registered Agent Change.....Page 15
- M. Administrative Matters
 - 1. Staff Report, as Required
- N. Board Member/Staff: Additional Comments/Requests
- O. Adjourn



The Beaufort Gazette
 The Belleville News-Democrat
 Bellingham Herald
 Centre Daily Times
 Sun Herald
 Idaho Statesman
 Bradenton Herald
 The Charlotte Observer
 The State
 Ledger-Enquirer

Durham | The Herald-Sun
 Fort Worth Star-Telegram
 The Fresno Bee
 The Island Packet
 The Kansas City Star
 Lexington Herald-Leader
 The Telegraph - Macon
 Merced Sun-Star
 Miami Herald
 El Nuevo Herald

The Modesto Bee
 The Sun News - Myrtle Beach
 Raleigh News & Observer
 Rock Hill | The Herald
 The Sacramento Bee
 San Luis Obispo Tribune
 Tacoma | The News Tribune
 Tri-City Herald
 The Wichita Eagle
 The Olympian

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
141860	615466	Print Legal Ad-IPL02060190 - IPL0206019		\$809.72	2	46 L

Attention: Laura J. Archer

Trails at Monterey Community Development District
 c/o Special District Services, Inc.
 2501A Burns Road
 Palm Beach Gardens, Florida 33410
 LArcher@sdsinc.org

**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
 REVISED FISCAL YEAR 2024/2025
 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Trails at Monterey Community Development District will hold Regular Meetings at 6:30 p.m. in the Comfort Suites Miami – Kendall Conference Room located at 3901 SW 117th Avenue, Miami, Florida 33175, on the following dates:

December 17, 2024
February 25, 2025
April 29, 2025
June 12, 2025
August 26, 2025

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 Agendas for any of the meetings may be obtained from the District's website www.trailsatmontereycdd.org or by contacting the District Manager at nnguyen@sdsinc.org and/or toll free at 1-877-737-4922.

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 the Supervisors may be fully informed of the discussions taking place. Said meetings 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 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 nnguyen@sdsinc.org 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.

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
www.trailsatmontereycdd.org
PUBLISH: MIAMI HERALD
12/02/24
 IPL0206019
 Dec 2 2024

**PUBLISHED DAILY
 MIAMI-DADE-FLORIDA**

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

Before the undersigned authority personally appeared, Mary Castro, who on oath says that he/she is Custodian of Records of the The Miami Herald, a newspaper published in Miami Dade County, Florida, that the attached was published on the publicly accessible website of The Miami Herald or by print in the issues and dates listed below.

1 insertion(s) published on:
 12/02/24

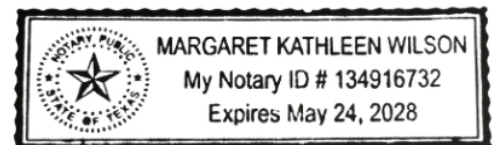
Affiant further says that the said Miami Herald website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Mary Castro

Sworn to and subscribed before me this 2nd day of December in the year of 2024

Margaret K. Wilson

Notary Public in and for the state of Texas, residing in Dallas County



Extra charge for lost or duplicate affidavits.
 Legal document please do not destroy!

RESOLUTION NO. 2025-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS
AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
DECLARING VACANCIES ON THE BOARD OF SUPERVISORS
PURSUANT TO SECTION 190.006(3)(b), FLORIDA STATUTES; AND
PROVIDING AN EFFECTIVE DATE.**

WHEREAS, pursuant to the provisions of Section 190.006, Florida Statutes, the members of the Board of Supervisors (the “District Board”) of the Trails at Monterey Community Development District (the “District”) are to be elected by the qualified electors of the District at a general election to be held on November 5, 2024 (the “General Election”); and

WHEREAS, the District provided published notice of the qualifying period for election to the District Board at least two (2) weeks prior to the start of the qualifying period for the General Election, as required by Section 190.006(3)(b), Florida Statutes; and

WHEREAS, the **Miami-Dade** County Supervisor of Elections has confirmed that at the close of the qualifying period for election to the District Board, no elector qualified for Seats 1, 2, and 5 to be filled in the General Election; and

WHEREAS, pursuant to Section 190.006(3)(b), Florida Statutes, the District is required to declare the seats to be filled by the election to which no qualified elector has qualified as vacant and to appoint a qualified elector to fill each such vacancy within 90 days of the second Tuesday following the General Election.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT
DISTRICT, THAT:**

1. The recitals above are true and correct and are hereby made a part of this Resolution.
2. The District Board hereby declares Seats 1, 2, and 5 to be vacant, effective on the second Tuesday following the General Election.

3. The District Board shall appoint a qualified elector to Seats 1, 2, and 5 within 90 days of the second Tuesday following the General Election, as required by Section 190.006(3)(b), Florida Statutes. Until such appointment, the incumbent board member in such seats shall remain in office.

4. This Resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED this 25th day of February, 2025 by the Board of Supervisors of the Trails at Monterey Community Development District.

ATTEST:

**TRAILS AT MONTEREY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairman / Vice Chairman

**TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 15, 2024**

A. CALL TO ORDER

District Manager, Nancy Nguyen called the Trails at Monterey Community Development District (the “District”) Regular Board Meeting of October 15, 2024, to order at 6:37 p.m. in the Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193.

B. PROOF OF PUBLICATION

Ms. Nguyen presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Herald* on September 30, 2024, as part of the District’s Fiscal Year 2024/2025 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Ms. Nguyen stated that the attendance of Chairman Juan Sanhueza, Vice Chairman Sebastian Hale (who arrived at 7:21 p.m.) and Supervisors Katherine Castineiras and Jorge Garcia Hernandez constituted a quorum and it was in order to proceed with the meeting.

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

Also in attendance were Noel Carmana and Leissy Hevia of Miami, Florida.

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. August 27, 2024, Regular Board Meeting and Public Hearing

The minutes of the August 27, 2024, Regular Board Meeting and Public Hearing were presented for approval.

There being no changes, a MOTION was made by Ms. Castineiras, seconded by Mr. Sanhueza and unanimously passed approving the minutes of the August 27, 2024, Regular Board Meeting and Public Hearing, as presented.
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G. OLD BUSINESS

1. Staff Report, as Required

There was no old business to discuss at this time.

H. NEW BUSINESS

1. Discussion Regarding Aquatic/Mitigation Area/Debris Removal Maintenance Increase Letter

Ms. Nguyen presented a letter she received from Allstate Resource Management, Inc. (Allstate). Ms. Nguyen indicated that Allstate was requesting a 3% increase for service costs for 2025. Ms. Nguyen stated that the current monthly service costs for aquatic maintenance, mitigation area maintenance, and debris removal in the mitigation area was \$746 and a 3% increase would amount to approximately \$769 per month (an annual increase of approximately \$276). The Board discussed the increase and agreed that a 3% increase was a reasonable request.

A **MOTION** was made by Mr. Garcia Hernandez, seconded by Ms. Castineiras and unanimously approved accepting a 3% increase in service costs for aquatic maintenance, mitigation area maintenance, and debris removal in the mitigation area, from Allstate Resource Management, Inc. for 2025.

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

Ms. Nguyen presented Resolution No. 2024-05, entitled:

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

Ms. Nguyen read the title into the record explained that new legislation states that starting October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District's achievement of these goals and objectives. Ms. Nguyen further explained that the goals and objectives included in Exhibit A of the resolution were items that are currently requirements of the District per Florida Statute. It was further explained that at the end of the fiscal year, the Board would have the opportunity to determine if the goals were met.

A **MOTION** was made by Ms. Castineiras, seconded by Mr. Garcia Hernandez and unanimously passed adopting Resolution No. 2024-05, further establishing the Trails at Monterey Community Development District's goals, objectives, and performance measures.

The Board of Supervisors (the "Board") discussed the importance of effective communication with the residents residing within the District boundaries. Mr. Garcia Hernandez indicated that he would like to be more actively involved in the way communication is relayed to the residents of the District as well as content that is relayed to them. Mr. Sanhueza explained the various resources currently available to the residents for accessing District information, including public advertisements, the District's website, mailings and District meetings. The Board discussed the possibility of incorporating additional channels of communication to enhance the outreach efforts. The Board agreed to consider viable options for further discussion at a future meeting.

A **MOTION** was made by Ms. Castineiras, seconded by Mr. Sanhueza and unanimously passed appointing Mr. Garcia Hernandez as the technology liaison for the Trails at Monterey Community Development

District, further authorizing him to communicate with the District Manager regarding the District’s website, and further authorizing him to make decisions regarding content communication.

3. Consider Resolution No. 2024-06 – Adopting a Fiscal Year 2023/2024 Amended Budget

Ms. Nguyen presented Resolution No. 2024-06, entitled:

RESOLUTION NO. 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT 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.

Ms. Nguyen read the title into the record and provided an explanation for the document. She indicated that there was an operating fund balance of approximately \$195,000 at the end of the fiscal year. A discussion ensued after which:

A **MOTION** was made by Ms. Castineiras, seconded by Mr. Garcia Hernandez and unanimously passed adopting Resolution No. 2024-05, as presented, thereby setting the amended/revised budget for the 2023/2024 fiscal year.

4. Consider Resolution No. 2024-07 – Adopting a Revised FY 2024/2025 Meeting Schedule

Ms. Nguyen presented Resolution No. 2024-07, entitled:

RESOLUTION NO. 2024-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A *REVISED* REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Ms. Nguyen explained the need to select a new meeting venue. Ms. Nguyen stated that she contacted several possible venues and presented the Board with a map and list of available venues as listed below.

Venue	Capacity	Cost	Notes
Comfort Suites Miami - Kendall	49	\$267.50	\$250 + 7% tax
TownePlace Suite Miami Kendall West	35 Max	\$388.41	\$300 + 21% serv. + 7% tax
Courtyard by Marriott Miami at Dolphin Mall	50 Max	\$501.56	\$375 + 25% serv. + 7% tax To reserve the full year, must have a min. F&B consumption of \$1,000. Otherwise only 30 days in advance.

Hilton Garden Inn Dolphin Mall	35+	\$896	Only 60 days in advance
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NOTE: Vice Chairman Sebastian Hale arrived at approximately 7:21 p.m.

The Board discussed their options and took into consideration the cost, capacity, and parking access.

A **MOTION** was made by Ms. Castineiras, seconded by Mr. Hale and unanimously passed selecting Comfort Suites Miami-Kendall Conference Room located at 3901 SW 117th Avenue, Miami, Florida 33175 as the Trails at Monterey Community Development District new meeting venue.

The Board reviewed their availability on the dates presented. A discussion ensued, after which:

A **MOTION** was made by Mr. Sanhueza, seconded by Mr. Garcia Hernandez and unanimously passed adopting Resolution No. 2024-07, *as amended* (changing the April 22, 2025, meeting date to April 29, 2025, and changing the June 24, 2024, meeting date to June 12, 2025; thereby setting the 2024/2025 *revised* regular meeting schedule and authorizing the publication of the annual meeting schedule, as required by law.

I. ADMINISTRATIVE MATTERS

1. Update: Miami-Dade County Supervisor of Elections 2024 Qualified Candidates Results

Ms. Nguyen reminded the Board that there were three (3) seats whose terms were expiring in November 2024. Those seats are Seat 1 (currently held by Ms. Castineiras), Seat 2 (currently held by Mr. Sanhueza) and Seat 5 (currently held by Mr. Garcia Hernandez). Ms. Nguyen stated that there were no candidates for Seats 1, 2, or 5. Ms. Nguyen explained that the new terms of office for Seats 1, 2 and 5 would commence on the second Tuesday following the general election (November 19, 2024).

J. BOARD MEMBER/STAFF CLOSING COMMENTS

There were no Board Member closing comments.

Ms. Nguyen reminded the Board that the next meeting would be held at the Comfort Suite Miami-Kendall venue.

K. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Ms. Castineiras, seconded by Mr. Garcia Hernandez adjourning the meeting at 7:47 p.m. The **MOTION** carried unanimously.

ATTESTED BY:

Secretary/Assistant Secretary

Chair/Vice Chair

RESOLUTION NO. 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Trails at Monterey 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 2025/2026 has been prepared and considered by the Board.

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

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2025/2026 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for April 29, 2025, at 6:30 p.m. in the Comfort Suites Miami - Kendall Conference Room, 3901 SW 117th Avenue, Miami, Florida 33175, for the purpose of receiving public comments on the Proposed Fiscal Year 2025/2026 Budget.

PASSED, ADOPTED and EFFECTIVE this 25th day of February, 2025.

ATTEST:

**TRAILS AT MONTEREY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Trails At Monterey
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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

PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	53,715
MAINTENANCE ASSESSMENTS	41,117
DEBT ASSESSMENTS	219,413
OTHER REVENUES	0
INTEREST INCOME	1,200
TOTAL REVENUES	\$ 315,445
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC/STORMWATER MANAGEMENT	7,850
MITIGATION MAINTENANCE	2,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE	20,000
ENGINEERING/INSPECTIONS	5,000
TOTAL MAINTENANCE EXPENDITURES	\$ 35,150
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	400
MANAGEMENT	34,380
SECRETARIAL	3,600
LEGAL	10,500
ASSESSMENT ROLL	6,000
AUDIT FEES	3,600
INSURANCE	7,260
LEGAL ADVERTISING	3,500
MISCELLANEOUS	1,100
POSTAGE	500
OFFICE SUPPLIES	600
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,260
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 81,975
TOTAL EXPENDITURES	\$ 117,125
REVENUES LESS EXPENDITURES	\$ 198,320
BOND PAYMENTS	(206,248)
BALANCE	\$ (7,928)
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,285)
DISCOUNTS FOR EARLY PAYMENTS	(12,570)
EXCESS/ (SHORTFALL)	\$ (26,783)
CARRYOVER FROM PRIOR YEAR	26,783
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	58,077	57,438	53,715	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	37,394	37,394	41,117	Expenditures/.94
DEBT ASSESSMENTS	219,413	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	12,859	720	1,200	Interest Projected At \$100 Per Month
TOTAL REVENUES	\$ 327,743	\$ 314,965	\$ 315,445	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	8,947	7,850	7,850	No Change From 2024/2025 Budget
MITIGATION MAINTENANCE	0	2,300	2,300	No Change From 2024/2025 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	16,030	20,000	20,000	No Change From 2024/2025 Budget
ENGINEERING/INSPECTIONS	2,395	5,000	5,000	No Change From 2024/2025 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 27,372	\$ 35,150	\$ 35,150	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,600	5,000	5,000	No Change From 2024/2025 Budget
PAYROLL TAXES (EMPLOYER)	122	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	32,448	33,420	34,380	CPI Adjustment
SECRETARIAL	3,600	3,600	3,600	No Change From 2024/2025 Budget
LEGAL	9,145	10,500	10,500	No Change From 2024/2025 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2024/2025 Audit
INSURANCE	6,594	7,260	7,260	Fiscal Year 2024/2025 Expenditure Was \$6,858
LEGAL ADVERTISING	3,306	2,000	3,500	Costs Have Increased Due To Closing Of The Miami Business Review
MISCELLANEOUS	796	1,200	1,100	\$100 Decrease From 2024/2025 Budget
POSTAGE	482	500	500	No Change From 2024/2025 Budget
OFFICE SUPPLIES	460	600	600	Projected At 8% Of Supervisor Fees
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2024/2025 Budget
TRUSTEE FEES	4,256	4,260	4,260	No Change From 2024/2025 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2024/2025 Budget
WEBSITE MANAGEMENT	750	750	750	No Change From 2024/2025 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 73,484	\$ 79,515	\$ 81,975	
TOTAL EXPENDITURES	\$ 100,856	\$ 114,665	\$ 117,125	
REVENUES LESS EXPENDITURES	\$ 226,887	\$ 200,300	\$ 198,320	
BOND PAYMENTS	(209,254)	(206,248)	(206,248)	2026 Principal & Interest Payments
BALANCE	\$ 17,633	\$ (5,948)	\$ (7,928)	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,030)	(6,285)	(6,285)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,523)	(12,570)	(12,570)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 3,080	\$ (24,803)	\$ (26,783)	
CARRYOVER FROM PRIOR YEAR	0	24,803	26,783	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 3,080	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Interest Income	12,650	400	400	Projected Interest For 2025/2026
NAV Tax Collection	209,254	206,248	206,248	Maximum Debt Service
Total Revenues	\$ 221,904	\$ 206,648	\$ 206,648	
EXPENDITURES				
Principal Payments	135,000	140,000	140,000	Principal Payment Due In 2026
Interest Payments	71,991	63,518	63,518	Interest Payments Due In 2026
Bond Redemption	0	3,130	3,130	Estimated Excess Debt Collections
Total Expenditures	\$ 206,991	\$ 206,648	\$ 206,648	
Excess/ (Shortfall)	\$ 14,913	\$ -	\$ -	

Series 2012 Refunding Bonds Information

Original Par Amount =	\$2,830,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.75% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2012		
Maturity Date =	May 2033		
Par Amount As Of 1/1/25 =	\$1,495,000		

Trails At Monterey Community Development District Assessment Comparison

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Assessment*</u>	Fiscal Year 2025/2026 <u>Projected Assessment*</u>
Administrative	\$ 145.46	\$ 137.75	\$ 137.75	\$ 137.75	\$ 128.82
Maintenance	\$ 81.99	\$ 89.68	\$ 89.68	\$ 89.68	\$ 98.61
<u>Debt</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>	<u>\$ 526.17</u>
Total	\$ 753.62	\$ 753.60	\$ 753.60	\$ 753.60	\$ 753.60

* Assessments Include the Following :

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

Community Information:

Total Units 417

RESOLUTION 2025-03

A RESOLUTION OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT DESIGNATING MICHAEL J. PAWELCZYK AS THE DISTRICT'S REGISTERED AGENT AND DESIGNATING THE OFFICE OF BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A. AS THE REGISTERED OFFICE

WHEREAS, Section 189.014, Florida Statutes requires that the Trails at Monterey Community Development District (the "District") designate a registered office and a registered agent, and further authorizes the District to change its registered office and registered agent, at the discretion of the District Board of Supervisors (the "Board"); and

WHEREAS, the designation of both a registered office and a registered agent is for the purpose of accepting service of process, notice, or demand that is required or permitted by law to be served upon the District; and

WHEREAS, the Board has been informed by the office of District Counsel that there is a need to designate a new registered agent for the District; and

WHEREAS, the Board seeks to designate Michael J. Pawelczyk as the registered agent for the District, and update the business address of the registered office of the District, as necessary.

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

Section 1. The foregoing recitals are hereby incorporated as findings of fact of the Board.

Section 2. Michael J. Pawelczyk is hereby designated as the registered agent for the District, thereby replacing any previously designated registered agent.

Section 3. The registered office of the District is hereby designated as the office at Billing, Cochran, Lyles, Mauro & Ramsey, P.A., 515 East Las Olas Boulevard, Suite 600, Fort Lauderdale, Florida 33301. The registered office is identical to the business address of the registered agent designated in Section 2 of this Resolution.

Section 4. Pursuant to the requirements of Section 189.014(2), Florida Statutes, the District's Secretary shall transmit copies of this Resolution to the local governing authority or authorities and to the Florida Department of Economic Opportunity.

Section 5. All resolutions or parts of resolutions in conflict herewith are repealed to the extent of such conflict.

Section 6. If any clause, section or other part or application of this Resolution is held by a court of competent jurisdiction to be unconstitutional, illegal or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

Section 7. This Resolution shall be effective immediately upon adoption.

PASSED AND ADOPTED THIS 25TH DAY OF FEBRUARY, 2025.

**TRAILS AT MONTEREY
COMMUNITY DEVELOPMENT DISTRICT**

ATTEST:

Print name: _____
Secretary/Assistant Secretary

Print name: _____
Chair/Vice-Chair, Board of Supervisors