



**TWO LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
DECEMBER 20, 2017
10:00 A.M.**

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

**305.777.0761 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile**

AGENDA
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
730 N.W. 107th Avenue,
Third Floor, Suite 300 Meeting Room
Miami, Florida 33172
REGULAR BOARD MEETING
December 20, 2017
10:00 a.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. October 18, 2017 Regular Board Meeting.....Page 2
- G. Old Business
 - 1. Staff Report as Required
- H. New Business
 - 1. Update Regarding Stormwater Management Project (Quarry Shot Rock Delivery)
 - 2. Consider Developer’s Funding Agreement FY 2017/2018.....Page 6
- I. Administrative & Operational Matters
 - 1. Audit Committee Meeting
 - (a) Ranking of Audit Proposals.....Page 16
 - (b) Recommendation on Auditor Selection
 - 2. Staff Report as Required
- J. Board Member & Staff Closing Comments
- K. Adjourn

Miami Daily Business Review

Dec. 11, 2017

Miscellaneous Notices

NOTICE OF REGULAR BOARD MEETING AND AUDIT COMMITTEE MEETING TWO LAKES COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors (the "Board") of the Two Lakes Community Development District (the "District") will hold a Regular Board Meeting and an Audit Committee Meeting on December 20, 2017, at 10:00 a.m., or as soon thereafter as can be heard, at Lennar Homes, LLC located at 730 NW 107th Avenue, 3rd Floor, Suite 300 Meeting Room, Miami, Florida 33172.

The purpose of the Regular Board Meeting is for the Board to consider District business which may lawfully and properly come before the Board. The purpose of the Audit Committee Meeting is to review, discuss and rank audit proposals received from audit firms for the fiscal years ending September 30, 2017, September 30, 2018, and September 30, 2019, including a 2-year renewal option as previously advertised in accordance with Florida law. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. A copy of the agenda for the meetings may be obtained from the District's website or by contacting the District Manager at Special District Services, Inc., 6625 Miami Lakes Drive, Suite 374, Miami Lakes, Florida 33014. Meetings may be continued to a date, time and location to be specified on the record of the respective meeting. There may be occasions when one or more Board members will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (305) 777-0761 at least five (5) calendar days prior to the meeting.

Each person who decides to appeal any action taken at this meeting is advised that each person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceeding is made, including the testimony and evidence upon which such appeal is to be based.

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

Neil Kalin
District Manager
Two Lakes Community Development District

www.TwoLakescdd.org
12/11 17-03/0000279317M

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 18, 2017

A. CALL TO ORDER

District Manager Neil Kalin called the October 18, 2017, Regular Board Meeting of the Two Lakes Community Development District to order at 9:50 a.m. in the Suite 300 Meeting Room of 730 NW 107th Avenue, Miami, Florida 33172.

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 28, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Kalin determined that the attendance of the following Board Members constituted a quorum and it was in order to proceed with the meeting: Vice Chairperson Teresa Baluja and Supervisors Raisa Krause and Indira Jimenez.

Staff in attendance included: District Managers Neil Kalin and Armando Silva of Special District Services, Inc.; and District Counsel Gerald Knight 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 21, 2017, Public Hearing & Regular Board Meeting

Mr. Kalin presented the June 21, 2017, Public Hearing & Regular Board Meeting minutes and asked if there were any comments and/or changes. There being no changes, a **motion** was made by Ms. Baluja, seconded by Ms. Jimenez and unanimously passed to approve the June 21, 2017, Public Hearing & Regular Board Meeting minutes, as presented.

G. OLD BUSINESS

1. Staff Report, as Required

Mr. Kalin reported that the supplier (Allied Trucking of Florida, Inc.) continues to deliver quarry shot rock to the District for the stormwater management project.

Mr. Kalin also advised that the petition to expand the boundaries of the District was currently going through the County's review process.

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 18, 2017

H. NEW BUSINESS

1. Consider Resolution No. 2017-07 – Adopting a Fiscal Year 2016/2017 Amended Budget

Mr. Kalin presented Resolution No. 2017-07, entitled:

RESOLUTION NO. 2017-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2016/2017 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. He noted that the operating fund had a positive balance and that the developer was currently funding the annual budget. In addition, the capitalized interest fund had sufficient funds to make the upcoming bond interest payment of \$473,491. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Krause and passed unanimously to approve and adopt Resolution No. 2017-07, *as presented*, thereby setting the Fiscal Year 2016/2017 Amended Budget.

I. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Appointment of Audit Committee

(a) Audit Committee Meeting

(b) Selection of Criteria to Evaluate Audit Services

(c) Announcement for Request for Proposals to Perform Annual Audits and Authorize District Manager to Advertise for Proposals

Mr. Kalin stated that an audit was required for the year ended September 30, 2017, and it would be in order for the Board to appoint an Audit Committee to commence the auditor selection process, pursuant to Chapter 218.391, Florida Statutes.

A **motion** was made by Ms. Baluja, seconded by Ms. Jimenez and unanimously passed to appoint the Board of Supervisors and the District Manager as the District’s Audit Committee.

At approximately 9:57 a.m., Mr. Kalin recessed the Regular Board Meeting and simultaneously called to order a meeting of the Audit Committee to review and approve criteria for evaluation of audit services (for selection of an auditor) and to authorize the District Manager to solicit proposals via the RFP process. Mr. Kalin presented the evaluation criteria information and an outline of material for the Request for Proposals for the Two Lakes Community Development District. A discussion ensued after which:

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 18, 2017

A **motion** was made by Ms. Baluja, seconded by Ms. Krause and unanimously passed approving the evaluation criteria for audit services, *as presented*, and instructing the District Manager to proceed, as required, to advertise for requests for proposals for the fiscal years September 30, 2017, 2018, and 2019; and to include in the proposal package an option for an additional 2-year renewal.

At approximately 9:59 a.m., with there being no further business to conduct at this time, the Audit Committee meeting was adjourned the Regular Board Meeting was simultaneously reconvened.

Mr. Kalin stated that it would now be appropriate for the Board to accept the actions of the Audit Committee, as outlined herein above. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Jimenez and passed unanimously to accept the recommendations of the Audit Committee, as outline above.

2. Update Regarding the Stormwater Management Project

This item was previously discussed under Old Business.

3. Discussion Regarding Lake Ownership and Plat Signing/Recording

Mr. Knight announced, for the record, that the District would be required to join in signing the plat, once ready, since the District will be the owner of the lake tract and other parcels within the District boundaries. No further action was required at this time on this matter.

4. Staff Report, as Required

There was no Staff Report at this time.

J. BOARD MEMBER & STAFF CLOSING COMMENTS

Mr. Kalin stated that, unless an emergency were to arise, the Board would not be required to meet again until December to take care of selecting an auditor to perform the fiscal year 2016/2017 audit.

K. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 10:04 a.m. on a **motion** made by Ms. Baluja, seconded by Ms. Jimenez and upon being put to a vote, the **motion** carried 3 to 0.

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 18, 2017

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

DEVELOPER'S FUNDING AGREEMENT
(Fiscal Year 2017/2018)

This Agreement is made and entered into this ____ day of _____, 20____
(the "Effective Date"), by and between:

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Doral, Miami-Dade County, Florida, and whose mailing address is 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District"); and

TWO LAKES LENNAR, LLC, a Delaware limited liability company, the primary developer of lands within the boundaries of the District, whose address is 730 N.W. 107th Avenue, 3rd Floor, Miami, Florida 33172, and its successors and assigns (all referred to herein as the "Developer").

RECITALS

WHEREAS, the Developer owns or controls all lands within the District; and

WHEREAS, the District pursuant to the responsibilities and authorities vested in it by Chapter 190, Florida Statutes, desires to proceed with the discharge of its duties, including but not limited to its administrative and legal functions and its preparations to acquire, construct and deliver certain community development services, facilities, and improvements to serve the District, including without limitation certain water distribution and sanitary sewer collection and transmission systems and facilities, a stormwater management system, roads and roadway improvements, and related improvements, all as such services, facilities, and improvements are more specifically described in the plans and specifications on file at the offices of the District (collectively referred to hereafter as "Improvements"); and

WHEREAS, the Developer recognizes that in the District's discharging of said duties and responsibilities, certain benefits will accrue to the land; and

WHEREAS, the Developer is agreeable to funding the operations of the District as called for in the annual fiscal year budget approved by the Board of Supervisors as governing body of the District (herein the "Budget"), which is attached and made a part hereof as Exhibit "A", as such Budget may be amended from time to time for the fiscal years that it covers; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its heirs, executors, receivers, trustees, successors and assigns.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties hereinafter recited, the receipt and sufficiency of which is hereby acknowledged, the District and the Developer agree as follows:

1. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

2. Developer agrees to make available to the District the moneys necessary for the operation of the District during all or a portion of the fiscal year as called for in the Budget, monthly, within thirty (30) days of written request by the District. The funds shall be placed in the District's general fund checking account. These payments are made in lieu of taxes, fees or assessments that might otherwise be levied or imposed by the District.

3. The parties hereto recognize that payments not part of the Budget may be made by the Developer at the Developer's discretion or pursuant to other agreements, to the District, or on behalf of the District, in connection with the Improvements set forth in the report of the District Engineer which are or have been financed with the special assessment bonds, in one or more series (the "Bonds") and as such, the payments may be considered to be reimbursable advances. The District agrees to use best efforts such that upon the issuance of its Bonds that there will be included an amount sufficient to repay the Developer for the payments advanced to the District by the Developer prior to the issuance of the Bonds in accordance with this Agreement and in connection with the cost of the Improvements. Such repayment shall be made within a reasonable period of time following the issuance of the Bonds. The parties further agree that any repayments will not include any interest charge.

4. Developer shall make available to the District the moneys necessary for any and all maintenance, repair, reconstruction, and replacement of the District's Improvements arising during the fiscal years covered by the Budget, as set forth in the Budget, as such Budget may be amended from time to time.

5. This instrument constitutes the entire agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only in writing which is executed by both of the parties hereto.

6. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

7. A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer within the boundaries of the District.

8. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

9. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

10. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written consent of the other party, which consent shall not unreasonably be withheld.

13. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their heirs, executors, receivers, trustees, successors and assigns.

14. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

15. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be executed by facsimile, which shall be good as an original, and may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this Agreement and further agree that it shall take effect as of the Effective Date first above written.

Attest:

**TWO LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

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

The foregoing instrument was acknowledged before me this ___ day of _____, 20___, by _____, as Chairperson/Vice Chairperson of the Board of Supervisors for **TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]

Notary Public
Commission:

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

The foregoing instrument was acknowledged before me this ___ day of _____, 20___, by _____, as Secretary/Assistant Secretary of the Board of Supervisors for **TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]

Notary Public
Commission:

TWO LAKES LENNAR, LLC, a Delaware
Limited Liability Company

Witnesses:

By: Lennar Homes, LLC, a Florida Limited
Liability Company, its sole member

Print Name

By: _____
Print Name: _____
Title: _____

Print Name

_____ day of _____, 20__.

(CORPORATE SEAL)

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____, as _____ of Lennar
Homes, LLC, a Florida Limited Liability Company its sole member of **TWO LAKES LENNAR,
LLC**. He or she is personally known to me or has produced _____ as
identification and who being duly sworn, deposes and says that the aforementioned is true and
correct to the best of his or her knowledge.

Notary Public
Commission:

Exhibit "A" – Budget

Fiscal Year 2017/2018 (October 1, 2017 – September 30, 2018)

Two Lakes
Community Development District

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

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- II DETAILED FINAL BUDGET

FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O&M Assessments	0
Developer Contribution	163,583
Debt Assessments	0
Capital Funding - Stormwater Management Project	10,000,000
Interest Income	0
TOTAL REVENUES	\$ 10,163,583
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	34,908
Legal	15,000
Assessment Roll	8,750
Methodology Report	0
Audit Fees	4,250
Arbitrage Rebate Fee	0
Insurance	6,000
Legal Advertisements	3,000
Miscellaneous	1,500
Postage	500
Office Supplies	500
Dues & Subscriptions	175
Trustee Fees	0
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 75,583
Maintenance Expenditures	
Annual Engineer's Report & Inspections	1,200
Field Operations Management	0
Lawn & Landscape Services - Entrance Roads & Interior Tracts	10,200
Perimeter Berm - Lawn & Landscape Services	21,000
Entrance Roads & Entry Features	4,000
Irrigation System(s) - Interior/Exterior	6,000
Roadway/Street Drainage System	2,400
Street Lighting - Entry Roads	7,200
FP&L Power/Utility Services - Irrigation & Street Lighting	15,000
Lake Tract(s) & Preserve Area	8,400
Miscellaneous Maintenance	6,600
Maintenance Contingencies	6,000
Capital Outlay - Stormwater Management Project	10,000,000
Total Maintenance Expenditures	\$ 10,088,000
TOTAL EXPENDITURES	\$ 10,163,583
REVENUES LESS EXPENDITURES	\$ -
Bond Payments	0
BALANCE	\$ -
County Appraiser & Tax Collector Fee	0
Discounts For Early Payments	0
EXCESS/ (SHORTFALL)	\$ -

Note: If District Were To Be On Assessment Roll - Annual O&M Assessment Would Be \$191.02
\$163,583/.94 = \$174,024.46/911 Units = \$191.02

DETAILED FINAL BUDGET
TWO LAKES 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				
O&M Assessments	0	0	0	
Developer Contribution	11,350	150,375	163,583	Developer Contribution
Debt Assessments	0	0	0	
Capital Funding - Stormwater Management Project	0	0	10,000,000	Second Year Of Stormwater Management Project
Interest Income	0	0	0	
TOTAL REVENUES	\$ 11,350	\$ 150,375	\$ 10,163,583	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	0	34,200	34,908	CPI Adjustment - Includes Website Management
Legal	2,648	15,000	15,000	FY 2016/2017 Expenditures Through Feb 2017 = \$6,337
Assessment Roll	0	8,750	8,750	As Per Contract
Methodology Report	0	0	0	
Audit Fees	0	0	4,250	Required Due to Stormwater Management Project
Arbitrage Rebate Fee	0	0	0	First Expenditure Will Be One Year After Bond Issue
Insurance	137	6,800	6,000	Insurance Company Estimate
Legal Advertisements	987	3,000	3,000	No Change From 2016/2017 Budget
Miscellaneous	4,250	1,500	1,500	No Change From 2016/2017 Budget
Postage	0	500	500	No Change From 2016/2017 Budget
Office Supplies	0	500	500	No Change From 2016/2017 Budget
Dues & Subscriptions	0	175	175	Annual Dues Payment To Dept Of Economic Opportunity
Trustee Fees	0	0	0	First Expenditure Will Be One Year After Bond Issue
Continuing Disclosure Fee	0	1,000	1,000	
Total Administrative Expenditures	\$ 8,022	\$ 71,425	\$ 75,583	
Maintenance Expenditures				
Annual Engineer's Report & Inspections	600	750	1,200	
Field Operations Management	0	0	0	Commences When District Goes On Assessment Roll
Lawn & Landscape Services - Entrance Roads & Interior Tracts	0	9,000	10,200	
Perimeter Berm - Lawn & Landscape Services	0	18,000	21,000	
Entrance Roads & Entry Features	0	3,600	4,000	
Irrigation System(s) - Interior/Exterior	0	5,000	6,000	
Roadway/Street Drainage System	0	1,800	2,400	
Street Lighting - Entry Roads	0	7,200	7,200	
FP&L Power/Utility Services - Irrigation & Street Lighting	0	14,400	15,000	
Lake Tract(s) & Preserve Area	0	7,200	8,400	
Miscellaneous Maintenance	0	6,000	6,600	
Maintenance Contingencies	0	6,000	6,000	
Capital Outlay - Stormwater Management Project	0	0	10,000,000	Second Year Of Stormwater Management Project
Total Maintenance Expenditures	\$ 600	\$ 78,950	\$ 10,088,000	
TOTAL EXPENDITURES	\$ 8,622	\$ 150,375	\$ 10,163,583	
REVENUES LESS EXPENDITURES	\$ 2,728	\$ -	\$ -	
Bond Payments	0	0	0	
BALANCE	\$ 2,728	\$ -	\$ -	
County Appraiser & Tax Collector Fee	0	0	0	
Discounts For Early Payments	0	0	0	
EXCESS/ (SHORTFALL)	\$ 2,728	\$ -	\$ -	

Note: If District Were To Be On Assessment Roll - Annual O&M Assessment Would Be \$191.02
\$163,583/.94 = \$174,024.46/911 Units = \$191.02

**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
RANKING OF AUDITOR PROPOSALS
FOR FISCAL YEAR ENDING 9/30/17**

Audit Firms			
Criteria	Point Range	Carr, Riggs & Ingram	Grau & Associates
Ability of Personnel: (E.g., geographic locations of the firms headquarters of permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load).	1-10	9	9
Proposer's Experience: (E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation).	1-10	8	9
Understanding of Scope of Work: Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.	1-10	9	9
Ability to Furnish the Required Services: Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.	1-10	9	9
Price: Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.	1-10	7	9
TOTAL POINTS	50	42	45
BID PRICE - 2016/2017 AUDIT		\$5,250.00	\$3,200.00
BID PRICE - 2017/2018 AUDIT		\$5,300.00	\$3,300.00
BID PRICE - 2018/2019 AUDIT		\$5,350.00	\$3,400.00
BID PRICE - 2019/2020 AUDIT		\$5,400.00	\$3,500.00
BID PRICE - 2020/2021 AUDIT		\$5,450.00	\$3,600.00
COMMENTS:		Currently the auditing firm for more than 60 CDD's	Currently the auditing firm for more than 200 CDD's
RECOMMENDATION:	Management recommends that Grau & Associates, the firm with the most experience, and the low bidder, be selected to perform the September 30, 2017, 2018 and 2019 annual audits. With an option subject to fee adjustments for inflation, to perform the fiscal year end audits for the two following years (FYE 9/30/20, FYE 9/30/21).		

Note: 2017/2018 Budget For Audit Services is \$4,250.