

ARBORS

**COMMUNITY DEVELOPMENT
DISTRICT**

April 2, 2024

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Arbors Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

March 26, 2024

Board of Supervisors
Arbors Community Development District

Dear Board Members:

The Board of Supervisors of the Arbors Community Development District will hold a Regular Meeting on April 2, 2024 at 1:00 p.m., at 14785 Old St. Augustine Road, Suite #300, Jacksonville, Florida 32258. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Discussion: Fiscal Year 2024/2025 Budget
4. Consideration of Resolution 2024-06, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Remainder of Fiscal Year 2023/2024 and Providing for an Effective Date
5. Consideration of Resolution 2024-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date
6. Discussion: Amenity Policy
7. Acceptance of Unaudited Financial Statements as of February 29, 2024
8. Approval of February 6, 2024 Regular Meeting Minutes
9. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Dunn & Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: May 7, 2024 at 1:00 PM

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

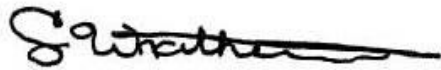
○ QUORUM CHECK

SEAT 1	SARAH WICKER	<input type="checkbox"/>	IN-PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	MIKEL DENTON	<input type="checkbox"/>	IN-PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	JAMES TEAGLE	<input type="checkbox"/>	IN-PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	HEATHER ALLEN	<input type="checkbox"/>	IN-PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	CHRIS WILLIAMS	<input type="checkbox"/>	IN-PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

10. Board Members' Comments/Requests
11. Public Comments
12. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres (904) 295-5714.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

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**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
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**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 94,398
Allowable discounts (4%)	-				(3,776)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	90,622
Assessment levy: off-roll	-	-	-	-	104,702
Landowner contribution	83,432	25,035	66,057	91,092	-
Total revenues	<u>83,432</u>	<u>25,035</u>	<u>66,057</u>	<u>91,092</u>	<u>195,324</u>
EXPENDITURES					
Professional & administrative					
Supervisors	-	3,660	4,000	7,660	9,000
Management/accounting/recording**	40,000	12,000	28,000	40,000	48,000
Legal	25,000	8,751	16,249	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	5,500
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	667	-	667	667	1,000
Trustee*	-	-	-	-	4,250
Telephone	200	100	100	200	200
Postage	250	70	180	250	250
Printing & binding	500	250	250	500	500
Legal advertising	6,500	-	6,500	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	750	384	366	750	750
Website hosting & maintenance	1,680	-	1,680	1,680	1,680
Website ADA compliance	210	-	210	210	210
Tax collector	-	-	-	-	3,304
Total professional & administrative	<u>83,432</u>	<u>25,215</u>	<u>65,877</u>	<u>91,092</u>	<u>114,319</u>
Field operations					
Landscape maintenance	-	-	-	-	65,000
Aquatic maintenance***	-	-	-	-	16,000
Total field operations	-	-	-	-	81,000
Total expenditures	<u>83,432</u>	<u>25,215</u>	<u>65,877</u>	<u>91,092</u>	<u>195,319</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(180)	180	-	5
Fund balance - beginning (unaudited)	-	-	(180)	-	-
Fund balance - ending (projected)	-	-	-	-	-
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(180)	-	-	5
Fund balance - ending	<u>\$ -</u>	<u>\$ (180)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5</u>

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

***These items will be realized when the CDD takes ownership of the related assets.

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 9,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed	
Management/accounting/recording**	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	4,250
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	1,680
Website ADA compliance	210
Tax collector	3,304
Landscape maintenance	65,000
Brightview landscape contract ROW & Lakes \$39,996 Amenity \$25,000	
Aquatic maintenance***	16,000
Contractors cost to provide treatment to districts ponds phase 1 - 3	
Total expenditures	<u><u>\$195,319</u></u>

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ -				\$ 418,070
Allowable discounts (4%)	-				(16,723)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	401,347
Assessment levy: off-roll	-		336,561	336,561	463,708
Total revenues	-	-	336,561	336,561	865,055
EXPENDITURES					
Debt service					
Principal	-	-	-	-	180,000
Interest	-	-	74,791	74,791	673,121
Tax collector	-	-	-	-	14,632
Cost of issuance	-	165,127	-	165,127	-
Total expenditures	-	165,127	74,791	239,918	867,753
Excess/(deficiency) of revenues over/(under) expenditures	-	(165,127)	261,770	96,643	(2,698)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	919,721	-	919,721	-
Underwriter's discount	-	(220,410)	-	(220,410)	-
Original issue discount	-	(33,781)	-	(33,781)	-
Total other financing sources/(uses)	-	665,530	-	665,530	-
Net increase/(decrease) in fund balance	-	500,403	261,770	762,173	(2,698)
Fund balance:					
Beginning fund balance (unaudited)	-	-	500,403	-	762,173
Ending fund balance (projected)	\$ -	\$ 500,403	\$ 762,173	\$ 762,173	759,475
Use of fund balance:					
Debt service reserve account balance (required)					(425,211)
Interest expense - November 1, 2024					(332,511)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 1,753</u>

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Remaining Bond Balance
11/1/2023			336,560.63	336,560.63	12,255,000.00
5/1/2024	180,000.00	4.500%	336,560.63	516,560.63	12,255,000.00
11/1/2024			332,510.63	332,510.63	12,070,000.00
5/1/2025	185,000.00	4.500%	332,510.63	517,510.63	12,070,000.00
11/1/2025			328,348.13	328,348.13	11,875,000.00
5/1/2026	195,000.00	4.500%	328,348.13	523,348.13	11,875,000.00
11/1/2026			323,960.63	323,960.63	11,670,000.00
5/1/2027	205,000.00	4.500%	323,960.63	528,960.63	11,670,000.00
11/1/2027			319,348.13	319,348.13	11,455,000.00
5/1/2028	215,000.00	4.500%	319,348.13	534,348.13	11,455,000.00
11/1/2028			314,510.63	314,510.63	11,230,000.00
5/1/2029	225,000.00	4.500%	314,510.63	539,510.63	11,230,000.00
11/1/2029			309,448.13	309,448.13	10,995,000.00
5/1/2030	235,000.00	4.500%	309,448.13	544,448.13	10,995,000.00
11/1/2030			304,160.63	304,160.63	10,750,000.00
5/1/2031	245,000.00	5.400%	304,160.63	549,160.63	10,750,000.00
11/1/2031			297,545.63	297,545.63	10,490,000.00
5/1/2032	260,000.00	5.400%	297,545.63	557,545.63	10,490,000.00
11/1/2032			290,525.63	290,525.63	10,215,000.00
5/1/2033	275,000.00	5.400%	290,525.63	565,525.63	10,215,000.00
11/1/2033			283,100.63	283,100.63	9,925,000.00
5/1/2034	290,000.00	5.400%	283,100.63	573,100.63	9,925,000.00
11/1/2034			275,270.63	275,270.63	9,620,000.00
5/1/2035	305,000.00	5.400%	275,270.63	580,270.63	9,620,000.00
11/1/2035			267,035.63	267,035.63	9,300,000.00
5/1/2036	320,000.00	5.400%	267,035.63	587,035.63	9,300,000.00
11/1/2036			258,395.63	258,395.63	8,960,000.00
5/1/2037	340,000.00	5.400%	258,395.63	598,395.63	8,960,000.00
11/1/2037			249,215.63	249,215.63	8,600,000.00
5/1/2038	360,000.00	5.400%	249,215.63	609,215.63	8,600,000.00
11/1/2038			239,495.63	239,495.63	8,220,000.00
5/1/2039	380,000.00	5.400%	239,495.63	619,495.63	8,220,000.00
11/1/2039			229,235.63	229,235.63	7,820,000.00
5/1/2040	400,000.00	5.400%	229,235.63	629,235.63	7,820,000.00
11/1/2040			218,435.63	218,435.63	7,400,000.00
5/1/2041	420,000.00	5.400%	218,435.63	638,435.63	7,400,000.00
11/1/2041			207,095.63	207,095.63	6,955,000.00
5/1/2042	445,000.00	5.400%	207,095.63	652,095.63	6,955,000.00
11/1/2042			195,080.63	195,080.63	6,485,000.00
5/1/2043	470,000.00	5.400%	195,080.63	665,080.63	6,485,000.00
11/1/2043			182,390.63	182,390.63	5,990,000.00
5/1/2044	495,000.00	5.625%	182,390.63	677,390.63	5,990,000.00
11/1/2044			168,468.75	168,468.75	5,465,000.00
5/1/2045	525,000.00	5.625%	168,468.75	693,468.75	5,465,000.00
11/1/2045			153,703.13	153,703.13	4,910,000.00
5/1/2046	555,000.00	5.625%	153,703.13	708,703.13	4,910,000.00

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Remaining Bond Balance
11/1/2046			138,093.75	138,093.75	4,320,000.00
5/1/2047	590,000.00	5.625%	138,093.75	728,093.75	4,320,000.00
11/1/2047			121,500.00	121,500.00	3,695,000.00
5/1/2048	625,000.00	5.625%	121,500.00	746,500.00	3,695,000.00
11/1/2048			103,921.88	103,921.88	3,035,000.00
5/1/2049	660,000.00	5.625%	103,921.88	763,921.88	3,035,000.00
11/1/2049			85,359.38	85,359.38	2,340,000.00
5/1/2050	695,000.00	5.625%	85,359.38	780,359.38	2,340,000.00
11/1/2050			65,812.50	65,812.50	1,605,000.00
5/1/2051	735,000.00	5.625%	65,812.50	800,812.50	1,605,000.00
11/1/2051			45,140.63	45,140.63	825,000.00
5/1/2052	780,000.00	5.625%	45,140.63	825,140.63	825,000.00
11/1/2052			23,203.13	23,203.13	-
5/1/2053	825,000.00	5.625%	23,203.13	848,203.13	-
11/1/2053			-	-	
Total	12,435,000.00		13,333,747.76	25,768,747.76	

**ARBORS
 COMMUNITY DEVELOPMENT DISTRICT
 ASSESSMENT COMPARISON
 PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

On-Roll Assessments					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
Single Family	221	\$ 427.14	\$ 1,891.72	\$ 2,318.86	n/a
Total	221				

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR REMAINDER OF FISCAL YEAR 2023/2024 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Arbors Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2023/2024 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ARBORS COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2023/2024 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2023/2024 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 2nd day of April, 2024.

ATTEST:

**ARBORS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

ARBORS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
14785 Old St. Augustine Road, Suite #300, Jacksonville, Florida 32258		
¹ Executive Conference Room, Jacksonville International Airport, 2400 Yankee Clipper Drive, Jacksonville, Florida 32218		
² 12520 Russian Olive Road, Jacksonville, Florida 32218		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 3, 2023 CANCELED	Regular Meeting	1:00 PM
November 7, 2023 CANCELED	Regular Meeting	1:00 PM
December 5, 2023	Regular Meeting	1:00 PM
January 2, 2024 ¹	Regular Meeting	1:00 PM
February 6, 2024	Regular Meeting	1:00 PM
March 5, 2024 CANCELED	Regular Meeting	1:00 PM
April 2, 2024	Regular Meeting	1:00 PM
May 7, 2024²	Regular Meeting	1:00 PM
June 4, 2024²	Regular Meeting	1:00 PM
July 2, 2024²	Regular Meeting	1:00 PM
August 6, 2024²	Regular Meeting	1:00 PM
September 3, 2024²	Regular Meeting	1:00 PM

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2024-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2024/2025 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Arbors Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2024/2025 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ARBORS COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2024/2025 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 2nd day of April, 2024.

ATTEST:

ARBORS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

ARBORS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>12520 Russian Olive Road, Jacksonville, Florida 32218</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 1, 2024	Regular Meeting	1:00 PM
November 5, 2024	Landowners' Meeting	1:00 PM
November 5, 2024	Regular Meeting	1:00 PM
December 3, 2024	Regular Meeting	1:00 PM
January 7, 2025	Regular Meeting	1:00 PM
February 4, 2025	Regular Meeting	1:00 PM
March 4, 2025	Regular Meeting	1:00 PM
April 1, 2025	Regular Meeting	1:00 PM
May 6, 2025	Regular Meeting	1:00 PM
June 3, 2025	Regular Meeting	1:00 PM
July 1, 2025	Regular Meeting	1:00 PM
August 5, 2025	Regular Meeting	1:00 PM
September 2, 2025	Regular Meeting	1:00 PM

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 29, 2024**

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 29, 2024**

	General Fund	Debt Service Fund Series 2023	Capital Projects Fund Series 2023	Total Governmental Funds
ASSETS				
Cash	\$ 118,686	\$ -	\$ -	\$ 118,686
Investments				
Revenue	-	705,260	-	705,260
Reserve	-	425,211	-	425,211
Capitalized interest	-	4	-	4
Construction	-	-	140,887	140,887
Cost of issuance	-	417	-	417
Due from general fund	-	5,385	-	5,385
Total assets	<u>\$ 118,686</u>	<u>\$ 1,136,277</u>	<u>\$ 140,887</u>	<u>\$ 1,395,850</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,845	\$ -	\$ -	\$ 2,845
Due to Landowner	2,121	5,847	4,281	12,249
Due to debt service fund	5,385	-	-	5,385
Accrued contracts payable	-	-	263,763	263,763
Accrued wages payable	200	-	-	200
Accrued taxes payable	138	-	-	138
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>16,689</u>	<u>5,847</u>	<u>268,044</u>	<u>290,580</u>
Fund balances:				
Restricted				
Debt service	-	1,130,430	-	1,130,430
Capital projects	-	-	(127,157)	(127,157)
Unassigned	101,997	-	-	101,997
Total fund balances	<u>101,997</u>	<u>1,130,430</u>	<u>(127,157)</u>	<u>1,105,270</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 118,686</u>	<u>\$ 1,136,277</u>	<u>\$ 140,887</u>	<u>\$ 1,395,850</u>

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 1,260	\$ 79,630	\$ 90,622	88%
Assessment levy: off-roll - net	26,175	78,526	104,702	75%
Total revenues	<u>27,435</u>	<u>158,156</u>	<u>195,324</u>	81%
EXPENDITURES				
Professional & administrative				
Supervisors	1,076	1,937	9,000	22%
Management/accounting/recording	4,000	20,000	48,000	42%
Legal	1,608	2,339	25,000	9%
Engineering	-	-	2,000	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	83	417	1,000	42%
Trustee*	-	-	4,250	0%
Telephone	16	83	200	42%
Postage	11	88	250	35%
Printing & binding	42	208	500	42%
Legal advertising	-	210	6,500	3%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	4	4	750	1%
Website hosting & maintenance	-	1,680	1,680	100%
Website ADA compliance	-	210	210	100%
Tax collector	44	2,787	3,304	84%
Total professional & administrative	<u>6,884</u>	<u>35,138</u>	<u>114,319</u>	31%
Field operations and maintenance				
Landscape maintenance	4,749	21,021	65,000	32%
Aquatic maintenance	-	-	16,000	0%
Total field operations	<u>4,749</u>	<u>21,021</u>	<u>81,000</u>	26%
 Total expenditures	 <u>11,633</u>	 <u>56,159</u>	 <u>195,319</u>	 29%
 Excess/(deficiency) of revenues over/(under) expenditures	 15,802	 101,997	 5	
 Fund balances - beginning	 86,195	 -	 -	
Fund balances - ending	<u>\$ 101,997</u>	<u>\$ 101,997</u>	<u>\$ 5</u>	

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2023
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ 5,581	\$ 352,674	\$ 401,347	88%
Special assessment: off-roll	115,927	347,781	463,708	75%
Interest	3,153	13,124	-	N/A
Total revenues	<u>124,661</u>	<u>713,579</u>	<u>865,055</u>	82%
EXPENDITURES				
Principal	-	-	180,000	0%
Interest	-	336,561	673,121	50%
Tax collector	196	12,344	14,632	84%
Total debt service	<u>196</u>	<u>348,905</u>	<u>867,753</u>	40%
Excess/(deficiency) of revenues over/(under) expenditures	124,465	364,674	(2,698)	
Fund balances - beginning	1,005,965	765,756	762,173	
Fund balances - ending	<u>\$ 1,130,430</u>	<u>\$ 1,130,430</u>	<u>\$ 759,475</u>	

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 590	\$ 2,893
Total revenues	590	2,893
EXPENDITURES		
Construction costs	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	590	2,893
Fund balances - beginning	(127,747)	(130,050)
Fund balances - ending	\$ (127,157)	\$ (127,157)

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
ARBORS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Arbors Community Development District held a Regular Meeting on February 6, 2024 at 1:00 p.m., at 14785 Old St. Augustine Road, Suite #300, Jacksonville, Florida 32258.

Present at the meeting were:

Sarah Wicker	Chair
Heather Allen	Assistant Secretary
Christopher Williams	Assistant Secretary
James Teagle	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Katie Buchanan (via telephone)	District Counsel
Vince Dunn (via telephone)	District Engineer
Mikel Denton	Supervisor-Appointee
Rodney Hicks	Brightview
Robin Brown	Member of the public

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:00 p.m. Supervisors Wicker, Teagle, Allen and Williams were present. Supervisor Porter was not present.

SECOND ORDER OF BUSINESS

Public Comments

Mr. Rodney Hicks, a new Branch Manager at BrightView, introduced himself and asked if there are any landscaping issues to be addressed before the contract renewal in April 2024.

THIRD ORDER OF BUSINESS

**Acceptance of Resignation of Robert Porter
[Seat 2]**

Mr. Torres presented Mr. Robert Porter’s resignation letter.

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, the resignation of Robert Porter from Seat 2, was accepted.

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FOURTH ORDER OF BUSINESS

Consideration of Appointment to Fill Unexpired Term of Seat 2; Term Expires November 2026

Ms. Wicker nominated Mikel Denton to fill Seat 2. No other nominations were made.

On MOTION by Ms. Wicker and seconded by Ms. Allen, with all in favor, the appointment of Mr. Mikel Denton to Seat 2, was approved.

• **Administration of Oath of Office to Appointed Supervisor**

Mr. Torres, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Mikel Denton. He provided and briefly described the contents of the new Supervisor’s packet.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-02, Appointing and Removing Officers of the District and Providing for an Effective Date

Mr. Torres presented Resolution 2024-02. Ms. Wicker nominated the following slate:

Chair	Sarah Wicker
Vice Chair	Chris Williams
Assistant Secretary	Heather Allen
Assistant Secretary	James Teagle
Assistant Secretary	Mikel Denton

No other nominations were made. This Resolution removes Mr. Porter from the Board. Prior appointments by the Board for Secretary, Treasurer, Assistant Treasurer and Assistant Secretary Ernesto Torres remain unaffected by this Resolution.

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, Resolution 2024-02, Appointing and Removing Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of First Coast Contract Maintenance Service, LLC Proposals

81 A. Field Operations Services

82 B. Amenity Management

83 Ms. Wicker stated the vendor provided two quotes; one is for on-site property
84 management and, once the amenity comes online, the scope takes over the rest of it.

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86 **On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, the**
87 **First Coast Contract Maintenance Service, LLC proposals, were approved.**

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90 SEVENTH ORDER OF BUSINESS

Consideration of Disclosure Technology
Services, LLC EMMA® Filing Assistance
Software as a Service License Agreement

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94 Mr. Torres presented the Disclosure Technology Services, LLC EMMA® Filing Assistance
95 Software Service License Agreement. Ms. Wicker explained that the software will keep the CDD
96 in compliance with the reporting it must carry out for the bondholders. A portion of it is
97 answered by Forestar and the other portion is answered by the builder, which, in this case, is
98 DR Horton. The annual license fee is \$1,000.

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100 **On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, the**
101 **Disclosure Technology Services, LLC EMMA® Filing Assistance Software as a**
102 **Service License Agreement, was approved.**

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105 EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2024-03,
Designating a Date, Time, and Location for
Landowners' Meeting of the District, and
Providing for an Effective Date

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110 Mr. Torres presented Resolution 2024-03.

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112 **On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor,**
113 **Resolution 2024-03, Designating a Date, Time, and Location of November 5,**
114 **2024 at 1:00 p.m., at the Amenity Center, 12520 Russian Olive Road,**
115 **Jacksonville, Florida 32219, for the Landowners' Meeting of the District, and**
116 **Providing for an Effective Date, was adopted.**

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119 NINTH ORDER OF BUSINESS

Discussion: Meeting Location for May-
September 2024 Meetings

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Mr. Torres stated this is to clarify the Board’s approach for the next meeting space. The location of the budget public hearing meeting and adoption will be at the Amenity Center.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2024-04, Directing the Chairman and District Staff to File a Petition with the City of Jacksonville, Florida, Requesting the Passage of an Ordinance, Amending the District’s Boundaries, and Authorizing Such Other Actions as are Necessary in Furtherance of the Boundary Amendment Process; and Providing an Effective Date

Ms. Buchanan presented Resolution 2024-04. Additional lands will be added to the CDD’s boundaries; these are parts of the original re-contemplated CDD. The CDD did the expansion process per the Statute and the legal description, provided by the Engineer, and is included for submittal to the City for review.

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, Resolution 2024-04, Directing the Chairman and District Staff to File a Petition with the City of Jacksonville, Florida, Requesting the Passage of an Ordinance, Amending the District’s Boundaries, and Authorizing Such Other Actions as are Necessary in Furtherance of the Boundary Amendment Process; and Providing an Effective Date, was adopted.

A. Consideration of Boundary Amendment Funding Agreement

Ms. Buchanan presented the Boundary Amendment Funding Agreement between the CDD and Forestar (USA) Real Estate Group Inc. The cost for the Boundary Amendment will be paid by the Landowner.

On MOTION by Ms. Wicker and seconded by Mr. Williams, with all in favor, the Boundary Amendment Funding Agreement between the CDD and Forestar (USA) Real Estate Group Inc., was approved.

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of December 31, 2023

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On MOTION by Mr. Teagle and seconded by Mr. Williams, with all in favor, the Unaudited Financial Statements as of December 31, 2023, were accepted.

TWELFTH ORDER OF BUSINESS

Approval of January 2, 2024 Regular Meeting Minutes

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, the January 2, 2024 Regular Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

- **Required Ethics Training**

Ms. Buchanan presented the Kutak Rock Ethics Training Requirement Memorandum and discussed free online training options and filing Form 1.

B. District Engineer: Dunn & Associates, Inc.

There was no report.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: March 5, 2024 at 1:00 PM**
 - **QUORUM CHECK**

All Supervisors, except Ms. Wicker, confirmed their attendance at the March 5, 2024 meeting.

FOURTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

FIFTEENTH ORDER OF BUSINESS

Public Comments

Ms. Wicker asked if the financials can be emailed to the Board monthly. Mr. Torres will have the Accounting Department provide monthly financials to the Board and Forestar staff.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, the meeting adjourned at 1:22 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

ARBORS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

14785 Old St. Augustine Road, Suite #300, Jacksonville, Florida 32258

¹Executive Conference Room, Jacksonville International Airport, 2400 Yankee Clipper Drive, Jacksonville, Florida 32218

²12520 Russian Olive Road, Jacksonville, Florida 32218

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 3, 2023 CANCELED	Regular Meeting	1:00 PM
November 7, 2023 CANCELED	Regular Meeting	1:00 PM
December 5, 2023	Regular Meeting	1:00 PM
January 2, 2024¹	Regular Meeting	1:00 PM
February 6, 2024	Regular Meeting	1:00 PM
March 5, 2024 CANCELED	Regular Meeting	1:00 PM
April 2, 2024	Regular Meeting	1:00 PM
May 7, 2024²	Regular Meeting	1:00 PM
June 4, 2024²	Regular Meeting	1:00 PM
July 2, 2024²	Regular Meeting	1:00 PM
August 6, 2024²	Regular Meeting	1:00 PM
September 3, 2024²	Regular Meeting	1:00 PM