

ARBORS

**COMMUNITY DEVELOPMENT
DISTRICT**

June 3, 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

May 24, 2024

Board of Supervisors
Arbors Community Development District

ATTENDEES:

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

NOTE: Meeting Time

Dear Board Members:

The Board of Supervisors of the Arbors Community Development District will hold a Regular Meeting on June 3, 2024 at 9:00 a.m., at the Arbors Amenity Center, 12520 Russian Olive Road, Jacksonville, Florida 32218. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2024-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for the Remainder of Fiscal Year 2023/2024 and Providing for an Effective Date
4. Consideration of Resolution 2024-09, 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
5. Consideration of Resolution 2024-10, Approving the Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
6. Consider Resetting Public Hearing to Adopt Amenity Facilities Rules, Policies and Fees
7. Acceptance of Unaudited Financial Statements as of April 30, 2024
8. Approval of May 7, 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*

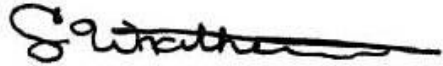
- NEXT MEETING DATE: July 9, 2024 at 1:00 PM
 - QUORUM CHECK

SEAT 1	SARAH WICKER	☐	IN-PERSON	☐	PHONE	☐	NO
SEAT 2	MIKEL DENTON	☐	IN-PERSON	☐	PHONE	☐	NO
SEAT 3	JAMES TEAGLE	☐	IN-PERSON	☐	PHONE	☐	NO
SEAT 4	HEATHER ALLEN	☐	IN-PERSON	☐	PHONE	☐	NO
SEAT 5	CHRIS WILLIAMS	☐	IN-PERSON	☐	PHONE	☐	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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RESOLUTION 2024-08

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 revised 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 REVISED FISCAL YEAR 2023/2024 ANNUAL MEETING SCHEDULE.** The revised 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 3rd day of June, 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		
<i>Arbors Amenity Center, 12520 Russian Olive Road, Jacksonville, Florida 32218</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
July 2, 2024 <i>rescheduled to July 9, 2024</i>	Regular Meeting	1:00 PM
July 9, 2024	Public Hearings and Regular Meeting	1:00 PM
August 6, 2024	Regular Meeting	1:00 PM
September 2, 2024	Regular Meeting	9:00 AM
September 3, 2024 <i>rescheduled to September 2, 2024</i>	Regular Meeting	1:00 PM

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2024-09

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 3rd day of June, 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>Arbors Amenity Center, 12520 Russian Olive Road, Jacksonville, Florida 32218</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
November 4, 2024	Regular Meeting	9:00 AM
November 5, 2024	Landowners' Meeting	1:00 PM
January 6, 2025	Regular Meeting	9:00 AM
March 3, 2025	Regular Meeting	9:00 AM
May 5, 2025	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	9:00 AM
July 7, 2025	Public Hearings and Regular Meeting <i>Adoption of FY2026 Proposed Budget</i>	9:00 AM
September __, 2025*	Regular Meeting	9:00 AM

*Exception

The September meeting date is on the Labor Day holiday.

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2024-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORS COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the District ("**Board**") of the Arbors Community Development District ("**District**") prior to June 15, 2024, the proposed budget ("**Proposed Budget**") for the Fiscal Year 2024/2025, which commences on October 1, 2024 and concludes September 30, 2025; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

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

SECTION 1. PROPOSED BUDGET APPROVED. The proposed budget prepared by the District Manager for Fiscal Year 2024/2025 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said proposed budget.

SECTION 2. SETTING A PUBLIC HEARING. A public hearing on said approved proposed budget is hereby declared and set for the following date, hour and location:

DATE: _____, 2024

HOUR: _____:___ a/p.m.

LOCATION: 12520 Russian Olive Road
Jacksonville, Florida 32218

SECTION 3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to Duval County at least 60 days prior to the hearing set above.

SECTION 4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

SECTION 5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 3rd day of June, 2024.

ATTEST:

**ARBORS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2024/2025 Proposed Budget

Exhibit A

FY 2024/2025 Proposed Budget

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
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**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 94,398				\$ 216,461
Allowable discounts (4%)	(3,776)				(8,658)
Assessment levy: on-roll - net	90,622	\$ 82,620	\$ 8,002	\$ 90,622	207,803
Assessment levy: off-roll	104,702	78,526	27,867	106,393	240,090
Total revenues	195,324	161,146	35,869	197,015	447,893
EXPENDITURES					
Professional & administrative					
Supervisors	9,000	1,937	7,063	9,000	9,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	2,708	22,292	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	500	500	1,000	1,000
Trustee*	4,250	-	4,250	4,250	4,250
Telephone	200	100	100	200	200
Postage	250	109	141	250	250
Printing & binding	500	250	250	500	500
Legal advertising	6,500	626	5,874	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	750	139	611	750	750
Website hosting & maintenance	1,680	1,680	-	1,680	1,680
Website ADA compliance	210	210	-	210	210
Tax collector	3,304	2,892	412	3,304	7,576
Software service	-	1,000	-	1,000	-
Utility	-	701	-	701	-
Total professional & administrative	114,319	42,027	73,993	116,020	118,591
Field operations					
Field operations management	-	-	-	-	8,400
Landscape maintenance	65,000	26,229	38,771	65,000	65,000
Irrigation water	-	-	-	-	40,000
Entry monuments					
Electric	-	-	-	-	8,000
Irrigation water	-	-	-	-	-
Fountain maintenance	-	-	-	-	7,020
Aquatic maintenance***	16,000		16,000	16,000	16,000
Total field operations	81,000	26,229	54,771	81,000	144,420

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
Amenity center					
Utilities					
Telephone & cable	-	-	-	-	3,000
Electric	-	-	-	-	15,000
Water/irrigation	-	-	-	-	15,000
Potable water	-	-	-	-	4,000
Security					
Alarm monitoring	-	-	-	-	15,000
Management contracts					
Facility management	-	-	-	-	20,640
Landscape maintenance	-	-	-	-	25,000
Landscape contingency	-	-	-	-	10,000
Pool service	-	-	-	-	12,900
Pool chemicals	-	-	-	-	-
Janitorial services	-	-	-	-	8,940
Janitorial supplies	-	-	-	-	-
Common area maintenance	-	-	-	-	5,400
Pool permits	-	-	-	-	50,000
Total Amenity	-	-	-	-	184,880
Total expenditures	195,319	68,256	128,764	197,020	447,891
Excess/(deficiency) of revenues over/(under) expenditures	5	92,890	(92,895)	(5)	2
Fund balance - beginning (unaudited)	-	5	92,895	5	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	5	92,895	-	-	2
Fund balance - ending	\$ 5	\$ 92,895	\$ -	\$ -	\$ 2

***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 \$4,800	
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.	
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
Property appraiser	-
Tax collector	7,576
EXPENDITURES (continued)	

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

Field operations	8,400
Field operations management	
Landscape maintenance	65,000
Brightview landscape contract ROW & Lakes \$39,996 Amenity \$25,000	
Irrigation water	40,000
Entry monuments	
Electric	8,000
Electrical charges from each meter used to power entry monuments	
Irrigation water	-
Charges occurred to water landscaping material at each entry monument	
Fountain maintenance	7,020
Cost associated with chemical and mechanical repairs with entry monument	
Aquatic maintenance***	16,000
Contractors cost to provide treatment to districts ponds phase 1 - 3	
Amenity center	
Utilities	
Telephone & cable	3,000
Electric	15,000
Water/irrigation	15,000
Potable water	4,000
Security	
Alarm monitoring	15,000
Management contracts	
Facility management	20,640
Landscape mainenance	25,000
Landscape contingency	10,000
Pool service	12,900
Pool chemicals	-
Janitorial services	8,940
Janatorial supplies	-
Common area maintenance	5,400
Pool permits	50,000
Total Amenity	184,880
Total expenditures	<u><u>\$ 447,891</u></u>

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
REVENUES					
Assessment levy: on-roll	\$418,070				\$ 418,070
Allowable discounts (4%)	(16,723)				(16,723)
Net assessment levy - on-roll	401,347	\$ 365,916	\$ 35,431	\$ 401,347	401,347
Assessment levy: off-roll	463,708	347,781	115,927	463,708	463,708
Interest	-	17,059	-	17,059	-
Total revenues	865,055	730,756	151,358	882,114	865,055
EXPENDITURES					
Debt service					
Principal	180,000	-	180,000	180,000	185,000
Interest	673,121	336,561	336,560	673,121	665,021
Tax collector	14,632	12,807	1,825	14,632	14,632
Total expenditures	867,753	349,368	518,385	867,753	864,653
Excess/(deficiency) of revenues over/(under) expenditures	(2,698)	381,388	(367,027)	14,361	402
 Fund balance:					
Beginning fund balance (unaudited)	762,173	765,756	1,147,144	765,756	780,117
Ending fund balance (projected)	<u>\$759,475</u>	<u>\$1,147,144</u>	<u>\$ 780,117</u>	<u>\$ 780,117</u>	<u>780,519</u>
 Use of fund balance:					
Debt service reserve account balance (required)					(425,211)
Interest expense - November 1, 2025					(328,348)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 26,960</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Remaining Bond Balance
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	12,255,000.00		12,660,626.50	24,915,626.50	

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments

Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Single Family	221	\$ 979.46	\$ 1,891.72	\$ 2,871.18	\$ 2,318.86
Total	221				

Off-Roll Assessments

Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Single Family	265	\$ 906.00	\$ 1,749.84	\$ 2,655.84	\$ 2,144.94
Total	265				

ARBORS

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2024**

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2024**

	General Fund	Debt Service Fund Series 2023	Capital Projects Fund Series 2023	Total Governmental Funds
ASSETS				
Cash	\$ 87,653	\$ -	\$ -	\$ 87,653
Investments				
Revenue	-	752,272	-	752,272
Reserve	-	425,211	-	425,211
Capitalized interest	-	4	-	4
Construction	-	-	142,028	142,028
Cost of issuance	-	421	-	421
Undeposited funds	142,102	-	-	142,102
Due from general fund	-	115,927	-	115,927
Total assets	<u>\$ 229,755</u>	<u>\$ 1,293,835</u>	<u>\$ 142,028</u>	<u>\$ 1,665,618</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to Landowner	\$ 2,121	\$ 5,847	\$ 4,281	\$ 12,249
Due to debt service fund	115,927	-	-	115,927
Accrued contracts payable	-	-	263,763	263,763
Accrued wages payable	200	-	-	200
Accrued taxes payable	77	-	-	77
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>124,325</u>	<u>5,847</u>	<u>268,044</u>	<u>398,216</u>
DEFERRED INFLOWS OF RESOURCES				
Unearned revenue	26,175	115,927	-	142,102
Total deferred inflows of resources	<u>26,175</u>	<u>115,927</u>	<u>-</u>	<u>142,102</u>
Fund balances:				
Restricted				
Debt service	-	1,172,061	-	1,172,061
Capital projects	-	-	(126,016)	(126,016)
Unassigned	79,255	-	-	79,255
Total fund balances	<u>79,255</u>	<u>1,172,061</u>	<u>(126,016)</u>	<u>1,125,300</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 229,755</u>	<u>\$ 1,293,835</u>	<u>\$ 142,028</u>	<u>\$ 1,665,618</u>

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 440	\$ 83,060	\$ 90,622	92%
Assessment levy: off-roll - net	4,149	82,675	104,702	79%
Total revenues	<u>4,589</u>	<u>165,735</u>	<u>195,324</u>	85%
EXPENDITURES				
Professional & administrative				
Supervisors	800	2,738	9,000	30%
Management/accounting/recording	4,000	28,000	48,000	58%
Legal	717	3,425	25,000	14%
Engineering	-	-	2,000	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	83	583	1,000	58%
Trustee*	4,246	4,246	4,250	100%
Telephone	17	117	200	59%
Postage	22	132	250	53%
Printing & binding	42	292	500	58%
Legal advertising	183	808	6,500	12%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	80	218	750	29%
Website hosting & maintenance	-	1,680	1,680	100%
Website ADA compliance	-	210	210	100%
Tax collector	15	2,907	3,304	88%
EMMA software service - unbudget	-	1,000	-	N/A
EMMA maintainance - unbudget	1,338	1,338	-	N/A
EMMA utility - unbudget	1,473	2,174	-	N/A
Total professional & administrative	<u>13,016</u>	<u>55,043</u>	<u>114,319</u>	48%
Field operations and maintenance				
Landscape maintenance	5,208	31,437	65,000	48%
Aquatic maintenance	-	-	16,000	0%
Total field operations	<u>5,208</u>	<u>31,437</u>	<u>81,000</u>	39%
Total expenditures	<u>18,224</u>	<u>86,480</u>	<u>195,319</u>	44%
Excess/(deficiency) of revenues over/(under) expenditures	(13,635)	79,255	5	
Fund balances - beginning	92,890	-	-	
Fund balances - ending	<u>\$ 79,255</u>	<u>\$ 79,255</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 APRIL 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ 1,948	\$ 367,864	\$ 401,347	92%
Special assessment: off-roll	18,293	366,074	463,708	79%
Interest	4,744	21,803	-	N/A
Total revenues	<u>24,985</u>	<u>755,741</u>	<u>865,055</u>	87%
EXPENDITURES				
Principal	-	-	180,000	0%
Interest	-	336,561	673,121	50%
Tax collector	68	12,875	14,632	88%
Total debt service	<u>68</u>	<u>349,436</u>	<u>867,753</u>	40%
Excess/(deficiency) of revenues over/(under) expenditures	24,917	406,305	(2,698)	
Fund balances - beginning	<u>1,147,144</u>	<u>765,756</u>	<u>762,173</u>	
Fund balances - ending	<u><u>\$ 1,172,061</u></u>	<u><u>\$ 1,172,061</u></u>	<u><u>\$ 759,475</u></u>	

**ARBORS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023
FOR THE PERIOD ENDED APRIL 30, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 591	\$ 4,034
Total revenues	<u>591</u>	<u>4,034</u>
EXPENDITURES		
Construction costs	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	591	4,034
Fund balances - beginning	(126,607)	(130,050)
Fund balances - ending	<u>\$ (126,016)</u>	<u>\$ (126,016)</u>

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 May 7, 2024 at 1:00 p.m., at the Arbors Amenity Center, 12520 Russian Olive Road, Jacksonville, Florida 32218.

Present were:

Sarah Wicker	Chair
Christopher Williams	Vice Chair
James Teagle	Assistant Secretary
Mikel Denton	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Katie Buchanan (via telephone)	District Counsel
Vince Dunn (via telephone)	District Engineer
Tony Shaver	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:00 p.m. Supervisors Wicker, Williams, Denton and Teagle were present. Supervisor Allen was absent.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2024-05, Approving the Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Torres presented Resolution 2024-05 and distributed an updated version of the proposed Fiscal Year 2025 budget. The Board and Staff discussed the various line items, compared to the Fiscal Year 2024 budget.

Mr. Shaver suggested the Board consider adding a line item for special events, such as holiday parties and community events. He suggested a budget of \$3,000 for items such as holiday decorations and office supplies. He discussed upcoming changes to telephone and cable services and recommended increasing the budgeted amount to \$4,000.

Mr. Torres stated, if the Addendum to the BrightView Landscape Services, Inc. Master Agreement is approved, the budget line item will need to increase by \$39,480, increasing the line item total to \$104,480. The Board Members agreed it will be approved.

The following changes were made to the proposed Fiscal Year 2025 budget:

Page 2: Increase "Pool chemicals" to "15,000"

Page 2: Increase "Janitorial supplies" to "5,000"

Page 2: Add "Special events" for "3,000"

Page 2: Increase "Telephone & cable" to "4,000"

Page 2: Increase "Landscape maintenance" to "104,480"

Page 2: Add "Miscellaneous contingency" for "15,000"

Mr. Torres stated the adjustments discussed will increase total expenditures to \$513,485. The Operation & Maintenance assessment will increase to \$1,122.90. When added to the Debt Service assessment of \$1,891.72, the total on-roll assessment will increase to \$3,014.62.

Mr. Torres stated that further budget adjustments can be made but, after today, the budget cannot be increased further.

Mr. Shaver suggested a "Miscellaneous contingency" line item be added. The consensus was to add a line item in the amount of \$15,000.

Mr. Torres stated the adjustments discussed will increase total expenditures to \$528,739. The Operation & Maintenance assessment will increase to \$1,156.26. When added to the Debt Service assessment of \$1,891.72, the total on-roll assessment will increase to \$3,047.98.

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, Resolution 2024-05, Approving the Proposed Budget for Fiscal Year 2024/2025, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law on July 9, 2024 at 1:00 p.m., at the Arbors Amenity Center, 12520 Russian Olive Road, Jacksonville, Florida 32218; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS**Consideration of BrightView Landscape Services, Inc. Addendum "A" to Master Agreement [Add Additional Landscape Services]**

The Board and Staff discussed BrightView Landscape Services, Inc. Addendum "A" to the Master Agreement.

On MOTION by Ms. Wicker and seconded by Mr. Williams, with all in favor, BrightView Landscape Services, Inc. Addendum "A" to Master Agreement to Add Additional Landscape Services, was approved.

FIFTH ORDER OF BUSINESS**Discussion: Amenity Policy**

Ms. Buchanan stated she forwarded a similar amenity's Amenity Policy for the Board to consider. She suggested Mr. Teagle and Mr. Shaver tailor the Amenity Policy to the CDD and that the Board delegate authority to the Chair to approve it so that it can be in place prior to opening.

Mr. Torres stated he already received a resident inquiry about renting meeting space and suggested the Board consider how to address these types of requests and whether to charge a fee.

Mr. Shaver discussed another CDD in which a \$100, non-refundable fee is charged to reserve space.

Ms. Buchanan stated that notice of the intended rates must be published in advance; the advertisement can be placed and the matter discussed at the upcoming Budget Public Hearing. She suggested the deposit be high enough to ensure that people take care of the facility.

Mr. Shaver discussed implementation of a \$250 refundable deposit, on-site staff assistance and providing access electronically when the room is in use when the facility is not staffed. He stated that fees typically include the rental fee, replacement card fee, and nonresident user fees.

Ms. Buchanan stated the Board can implement a \$25 access card replacement fee, a \$250 amenity center room rental fee with a \$250 deposit, or a \$200 amenity center room rental fee with a \$300 deposit. The Board can decide which is best for the CDD. A nonresident annual user fee must also be adopted. Most CDDs set a \$4,000 cap; the cap can be set high today and then lowered at the public hearing.

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, authorizing the Chair to finalize the Policies, was approved.

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, authorizing Staff to a rules public hearing for July 9, 2024 at 1:00 p.m., at the Arbors Amenity Center, 12520 Russian Olive Road, Jacksonville, Florida 32218, and publish notice of rates, with the nonresident annual user fee in an amount not to exceed \$4,000, the meeting room refundable deposit in the amount of \$250, the rental fee in the amount of \$250 and the replacement card fee in the amount of \$25, was approved.

SIXTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2024

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, the Unaudited Financial Statements as of March 31, 2024, were accepted.

SEVENTH ORDER OF BUSINESS

Approval of April 2, 2024 Regular Meeting Minutes

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

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Ms. Buchanan stated that a request for information was submitted regarding the Arbors Boundary Amendment Petition and the CDD responded. She believes the initial reading of the Ordinance will be on May 27, 2024; she will keep the Board apprised of any schedule changes.

B. District Engineer: Dunn & Associates, Inc.

There was no report.

▪ Amenity Center Report

This item was an addition to the agenda.

Mr. Shiver stated an e-blast will be sent this week to inform residents that staff is ready to begin registration for the Amenity Center. The goal is to have the Amenity Center open next Tuesday or Wednesday.

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

• NEXT MEETING DATE: June 4, 2024 at 1:00 PM

○ QUORUM CHECK

Supervisors Wicker, Denton, Teagle and Williams confirmed their attendance at the June 4, 2024 meeting.

NINTH ORDER OF BUSINESS

Board Members' Comments/Requests

For Fiscal Year 2025, Ms. Wicker asked for meetings to be changed to Monday or Friday at a different time.

The Board and Staff discussed meeting days, times and frequency. The consensus was that the first Monday of the month, at 9:00 a.m., is convenient, and meetings could be held every other month.

This item will be included on the next agenda.

TENTH ORDER OF BUSINESS

Public Comments

There were no public comments.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Wicker and seconded by Mr. Teagle, with all in favor, the meeting adjourned at 1:30 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		
¹ Executive Conference Room, Jacksonville International Airport, 2400 Yankee Clipper Drive, Jacksonville, Florida 32218		
² Arbors Amenity Center, 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, 2024 ²	Regular Meeting	1:00 PM
June 3, 2024 ²	Regular Meeting	9:00 AM
June 4, 2024 ² <i>rescheduled to June 3, 2024</i>	Regular Meeting	1:00 PM
July 2, 2024 ² <i>rescheduled to July 9, 2024</i>	Regular Meeting	1:00 PM
July 9, 2024 ²	Regular Meeting	1:00 PM
August 6, 2024 ²	Regular Meeting	1:00 PM
September 2, 2024 ²	Regular Meeting	9:00 AM
September 3, 2024 ² <i>rescheduled to September 2, 2024</i>	Regular Meeting	1:00 PM