



**ARBORWOOD
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
OCTOBER 16, 2023
9:00 A.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

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AGENDA
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
Amenity Center Community Room
Somerset at the Plantation
10401 Dartington Drive
Fort Myers, Florida, 33913
REGULAR BOARD MEETING
October 16, 2023
9:00 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. September 18, 2023 Regular Board Meeting.....Page 2
- G. Old Business
 - 1. Update Regarding Road and School Impact Fee Credits
 - 2. Update Regarding Treeline Streetlighting
 - 3. Discussion Regarding Individual Environmental Resource Permit
 - 4. Update Regarding Dead Trees
- H. New Business
 - 1. Consider Resolution No. 2023-07 – Adopting a Fiscal Year 2022/2023 Amended Budget.....Page 6
 - 2. Consider and Approve 2-Year Renewal Option – Grau & Associates.....Page 13
- I. Administrative Matters
 - 1. Manager’s Report
 - a. Financials.....Page 14
 - 2. Attorney’s Report
 - 3. Engineer Report
 - 4. Field Inspectors Report
 - 5. Preserves Compliance Updates
- J. Board Members Comments
- K. Adjourn

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE

Regular Meetings of the Board of Supervisors of the Arborwood Community Development District will be held at 9:00 a.m. in the Amenity Center Community Room, Somerset at the Plantation, 10401 Dartington Drive, Fort Myers, Florida, 33913 on the following dates:

October 16, 2023

November 20, 2023

December 18, 2023

January 15, 2024

February 19, 2024

March 18, 2024

April 15, 2024

May 20, 2024

June 17, 2024

July 15, 2024

August 19, 2024

September 16, 2024

The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meetings may be continued in progress without additional notice to a time, date, and location stated on the record. Copies of the agenda for these meetings may be obtained from the Districts website or from the District Manager, Special District Services, located at 2501A Burns Road, Palm Beach Gardens, Florida 33410. There may be occasions when one or more Supervisors will participate by telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Office at least forty-eight (48) hours before the meeting by contacting the District Manager at 941-223-2475 and/or toll free at 1-877-737-4922. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800- 955-8770, who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at a particular meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

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

Michelle Krizen

District Manager

Arborwood Community Development District

www.arborwoodcdd.org

PUBLISH: FORT MYERS NEWS-PRESS 10/06/23

**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
SEPTEMBER 18, 2023**

A. CALL TO ORDER

The September 18, 2023, Regular Board Meeting of the Arborwood Community Development District (the “District”) was called to order at 9:00 a.m. in the Amenity Center Community Room of the Somerset at the Plantation located at 10401 Dartington Drive, Fort Myers, Florida 33913.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Fort Myers News-Press* on August 8, 2023, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting:

Chairman	Joan Pattison	Present
Vice Chairman	Jeff Gordish	Present
Supervisor	Jack Aycock	Present
Supervisor	Donald Schrotenboer	Present
Supervisor	Karin Hagen	Present

Staff members in attendance were:

District Manager	Michelle Krizen	Special District Services, Inc.
General Counsel	Wes Haber (via phone)	Kutak Rock, LLC
District Engineer	Ryan Lorenz	JR Evans Engineering
Field Inspector	Bohdan Hirniak	

Also present was Bethany Brosious of Passarella & Associates as well as Josh Evans (via phone) and Brian Duffy.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There was a consensus of the Board to add a Berm Discussion under New Business.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

Mr. Duffy from Bridgetown advised he was working on a drone policy for Bridgetown and wanted to confirm the CDD did not have a policy in place. The CDD does not and the CDD staff does not use drones in their work. Mr. Duffy explained the District is in Class C airspace and limited to 200 feet or 400 feet, depending on the locations. Mr. Duffy will work with Bridgetown to create a HOA policy on drone usage. Mr. Duffy will share the policy with the CDD once it has been completed.

F. APPROVAL OF MINUTES

1. August 21, 2023, Public Hearing & Regular Board Meeting

The August 21, 2023, Public Hearing & Regular Board Meeting minutes were presented for consideration.

Mr. Aycock lives in Mariana Bay not Botanical Lakes, as was stated in the Manager's Report.

A **motion** was then made by Mr. Schrottenboer, seconded by Mr. Gordish and passed unanimously approving the August 21, 2023, Public Hearing & Regular Board Meeting minutes, as amended.

G. OLD BUSINESS

1. Update Regarding Road and School Impact Fee Credits

Mr. Haber will coordinate with Ms. Krizen to begin the proceedings.

2. Update Regarding Treeline Streetlighting

American Infrastructure (AIS) has provided a proposal to complete the punch list from Lee County prior to the County assuming the streetlighting. Mr. Gordish questioned replacing the pole completely. There were two blank spots by design and two poles have already been contracted to be replaced. Ms., Krizen will reach out to AIS for clarification.

A **motion** was made by Mr. Gordish, seconded by Mr. Schrottenboer and passed unanimously authorizing District staff to accept the proposal and execute a contract with American Infrastructure upon clarification of the replacement pole.

3. Discussion Regarding Individual Environmental Resource Permit

There were no updates regarding this item.

H. NEW BUSINESS

1. Consider Contract with Woods and Wetlands for Vegetation Maintenance Control

It was noted that there had not been any increase in costs to this contract and it would allow for continued treatments of the preserves.

A **motion** was made by Mr. Gordish, seconded by Ms. Hagen and passed unanimously approving the contract with Woods and Wetlands for vegetation maintenance control, as presented.

2. Status of Dead Tree Removal in Somerset CDD Preserve

The tree on Chadsford Circle has been inspected by SFWMD and approved for removal. Ms. Krizen has requested a proposal and is waiting to hear back from the vendor.

There are several new trees that have been sent to SFWMD for inspection and approval. There are two trees on New Market that Mr. Hirniak has identified. A resident has also identified a tree on Castlereagh Street. Ms. Krizen was directed to facilitate following the recommendations of SFWMD.

3. Consider Drainage Inspection

It was noted that the Sewer Viewer has a daily rate of \$3,250. The remaining budget for Summerset is \$6,400 and Bridgetown is \$2,500. Serwer Viewer will use the inspection maps and complete as much work as possible within the budget provided.

A **motion** was made by Mr. Schrottenboer, seconded by Ms. Hagen and passed unanimously approving the drainage inspection, as presented.

4. Discussion Regarding the Berm

A berm has been removed from Bridgetown. A resident reached out as they were concerned it was in violation of the SFWMD permits and could cause flooding. Upon review by Josh Evan, the District Engineer, the area removed was a landscape buffering and not related to the Districts permits.

5. Updates Regarding Lake Bank Repairs

Dragonfly has postponed the treatments until mid-October. The repairs work best when there is a two-week window after placement to firm up without substantial rains.

I. ADMINISTRATIVE MATTERS

1. Manager's Report

a. Financials

Ms. Krizen presented the financial. The Board had no questions.

Ms. Krizen advised that the next meeting was scheduled for October 16, 2023, and would include the amended budget.

2. Attorney's Report

Mr. Haber had no updates to provide but was available to answer any questions. Mr. Gordish asked about the completion of the Bond Estoppel. Ms. Krizen will confirm the process has been completed and will share that information with the Board. There were no further questions for Mr. Haber.

3. Engineer's Report

Mr. Lorenz and Mr. Evans had nothing further to report.

4. Field Inspector's Report

The lakes continue to work well. There is no unusual growth. The monthly rainfall is 6% of typical and Year-to-Date is 67%. Mr. Hirniak has noticed one area with bad erosion and will confirm with Mr. Lorenz that is on the Dragonfly list.

5. Preserves Compliance Report

Ms. Brosious had nothing new to report. All work had been completed and signed off by SFWMD.

J. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Aycock, seconded by Ms. Hagen and passed unanimously adjourning the Regular Board Meeting at 9:52 a.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2022/2023 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Arborwood Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2022/2023 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 16th day of October, 2023.

ATTEST:

**ARBORWOOD
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Arborwood
Community Development District

**Amended Final Budget
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

CONTENTS

- 1 AMENDED BUDGET COMPARISON
- 2 AMENDED GENERAL FUND BUDGET
- 3 AMENDED FINAL DEBT SERVICE FUND BUDGET - 2014 BOND
- 4 AMENDED FINAL DEBT SERVICE FUND BUDGET - 2018 BOND

AMENDED BUDGET COMPARISON
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2022/2023 AMENDED BUDGET	FISCAL YEAR 2022/2023 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
GENERAL FUND ON ROLL ASSESSMENT	503,606	504,563	504,563
GENERAL FUND DIRECT BILL ASSESSMENTS	1,011	0	0
DEBT ON ROLL ASSESSMENTS	3,239,692	3,240,349	3,240,349
DEBT DIRECT BILL ASSESSMENTS	30,195	0	0
INTEREST/MISCELLANEOUS GENERAL FUND	0	0	0
GENERAL FUND OTHER REVENUES / CARRY OVER	18,000	74,567	74,567
TOTAL REVENUES	\$ 3,792,504	\$ 3,819,479	\$ 3,819,479
EXPENDITURES			
PAYROLL TAX EXPENSE	880	642	642
SUPERVISOR FEES	11,000	8,400	8,400
ENGINEERING	32,500	46,500	41,521
MANAGEMENT	38,568	38,568	38,568
LEGAL	22,000	13,000	10,242
ASSESSMENT ROLL	5,000	5,000	5,000
ANNUAL AUDIT	5,350	5,350	5,350
ARBITRAGE REBATE FEE	2,000	1,000	1,000
INSURANCE	12,000	10,839	10,839
LEGAL ADVERTISING	5,500	4,500	3,223
MISCELLANEOUS	3,300	3,000	2,504
POSTAGE	1,150	2,775	2,726
OFFICE SUPPLIES	2,300	3,875	3,801
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	30,000	25,000	4,246
CONTINUING DISCLOSURE FEE	4,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	300	300
WEBSITE	2,000	2,000	2,000
PROFESSIONAL FEE & PERMITS	1,250	0	0
TREELINE PRESERVE MAINTENANCE - EXOTICS	6,000	3,000	0
DRI TRAFFIC MONITORING	10,000	5,000	0
MISCELLANEOUS MAINTENANCE	0	13,916	13,916
ENVIRONMENTAL CONSULTING - PASSARELLA	22,000	22,000	19,110
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	13,000	6,335	6,335
CAPITAL OUTLAY - SMALL	1,000	0	0
FLOWWAY MAINTENANCE	4,600	2,300	0
PRESERVE MAINTENANCE - PARCEL C	10,800	10,800	10,800
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,068	46,068
LAKE BANK EROSION - SOMERSET ONLY	36,500	50,100	10,020
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	39,500	39,500
FIELD INSPECTOR (SOMERSET ONLY)	25,500	25,136	25,136
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	20,000	10,000	0
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,250	0
Total Expenditures	492,473	489,329	394,422
EXCESS / (SHORTFALL)	\$ 3,300,031	\$ 3,330,150	\$ 3,425,057
DEBT PAYMENTS (2014)	(609,673)	(579,032)	(579,032)
DEBT PAYMENTS (2018)	(2,530,626)	(2,528,723)	(2,528,723)
BALANCE	\$ 159,732	\$ 222,395	\$ 317,302
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(10,070)	(10,070)
DISCOUNTS FOR EARLY PAYMENTS	(149,732)	(143,131)	(143,131)
NET EXCESS / (SHORTFALL)	\$ -	\$ 69,194	\$ 164,101

Note: All Figures are Un-audited

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2022/2023 AMENDED BUDGET	FISCAL YEAR 2022/2023 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
ON ROLL ASSESSMENTS	503,606	504,563	504,563
DIRECT BILL ASSESSMENTS	1,011	3,565	0
OTHER REVENUES / CARRY OVER	18,000	74,567	74,567
Total Revenues	\$ 522,617	\$ 582,695	\$ 579,130
EXPENDITURES			
PAYROLL TAX EXPENSE	880	642	642
SUPERVISOR FEES	11,000	8,400	8,400
ENGINEERING	32,500	46,500	41,521
MANAGEMENT	38,568	38,568	38,568
LEGAL	22,000	13,000	10,242
ASSESSMENT ROLL	5,000	5,000	5,000
ANNUAL AUDIT	5,350	5,350	5,350
ARBITRAGE REBATE FEE	2,000	1,000	1,000
INSURANCE	12,000	10,839	10,839
LEGAL ADVERTISING	5,500	4,500	3,223
MISCELLANEOUS	3,300	3,000	2,504
POSTAGE	1,150	2,775	2,726
OFFICE SUPPLIES	2,300	3,875	3,801
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	30,000	25,000	4,246
CONTINUING DISCLOSURE FEE	4,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	300	300
WEBSITE	2,000	2,000	2,000
PROFESSIONAL FEE & PERMITS	1,250	0	0
TREELINE PRESERVE MAINTENANCE - EXOTICS	6,000	3,000	0
DRI TRAFFIC MONITORING	10,000	5,000	0
MISCELLANEOUS MAINTENANCE	0	13,916	13,916
ENVIRONMENTAL CONSULTING - PASSARELLA	22,000	22,000	19,110
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	13,000	6,335	6,335
CAPITAL OUTLAY - SMALL	1,000	0	0
FLOWWAY MAINTENANCE	4,600	2,300	0
PRESERVE MAINTENANCE - PARCEL C	10,800	10,800	10,800
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,068	46,068
LAKE BANK EROSION - SOMERSET ONLY	36,500	50,100	10,020
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	39,500	39,500
FIELD INSPECTOR (SOMERSET ONLY)	25,500	25,136	25,136
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	20,000	10,000	0
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,250	0
Total Expenditures	492,473	489,329	394,422
EXCESS / (SHORTFALL)	\$ 30,144	\$ 93,366	\$ 184,708
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(1,391)	(1,391)
DISCOUNTS FOR EARLY PAYMENTS	(20,144)	(19,758)	(19,758)
NET EXCESS / (SHORTFALL)	\$ -	\$ 72,217	\$ 163,559

Note: All Figures are Un-audited

Fund Balance on 9/30/2022	\$	312,575
Less Amended 2022/2023 Net Excess /(Shortfall)	\$	72,217
Estimated Fund Balance on 9/30/2023	\$	384,792

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2014 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

Series 2014A-1 Bond			
	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2022/2023 AMENDED BUDGET	FISCAL YEAR 2022/2023 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
Net On Roll Assessments	478,611	478,227	478,227
Interest Income	0	33,666	33,566
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	9,124	35,508	35,508
Total Revenues	\$ 487,735	\$ 547,401	\$ 547,301
EXPENDITURES			
Principal Payments	190,000	190,000	190,000
Interest Payments	297,735	304,290	304,290
Principal Redemption	0	0	0
Miscellaneous	0	2,020	2,020
Total Expenditures	\$ 487,735	\$ 496,310	\$ 496,310
Excess / (Shortfall)	\$ -	\$ 51,091	\$ 50,991

Series 2014A-2 Bond			
	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2022/2023 AMENDED BUDGET	FISCAL YEAR 2022/2023 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
Net On Roll Assessments	100,867	100,805	100,805
Interest Income	0	8,401	8,391
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	1,923	16,116	16,116
Total Revenues	\$ 102,790	\$ 125,322	\$ 125,312
EXPENDITURES			
Principal Payments	40,000	40,000	40,000
Interest Payments	62,790	64,170	64,170
Principal Redemption	0	0	0
Miscellaneous	0	0	0
Total Expenditures	\$ 102,790	\$ 104,170	\$ 104,170
Excess / (Shortfall)	\$ -	\$ 21,152	\$ 21,142

Series 2014 A-1 Bond Information	
Initial Par Amount =	\$4,939,888
Maturity Par Amount =	\$5,430,000
Interest Rate =	6.90%
Issue Date =	Dec 2014
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Maturity Par Amount As Of 9/30/23 =	\$4,220,000

Series 2014 A-2 Bond Information	
Initial Par Amount =	\$1,041,652
Maturity Par Amount =	\$1,145,000
Interest Rate =	6.90%
Bifurcated Date =	Dec 2014
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Maturity Par Amount As Of 9/30/23 =	\$930,000

FUND BALANCE AS OF 9/30/22	\$1,089,537
FY 2022/2023 ACTIVITY	\$72,243
FUND BALANCE AS OF 9/30/23	\$1,161,780

Notes
Reserve Fund Balance = \$503,233*. Revenue Fund Balance = \$166,071*.
Prepayment Fund Balances = \$4,909*.

Revenue Account
To Fund November 1, 2023 Interest Payment:
Series 2014A-1: \$145,590

* Approximate Amounts

Notes
Reserve Fund Balance = \$107,960*. Revenue Fund Balances = \$53,917*.
Prepayment Fund Balance = \$325,780*.

Revenue Account
To Fund November 1, 2023 Interest Payment:
Series 2014A-2: \$30,705

* Approximate Amounts

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2018 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	2018A-1 & 2018A-2		
	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2022/2023 AMENDED BUDGET	
REVENUES			
Net On Roll Assessments	2,530,626	2,528,723	2,528,723
Bond Prepayments	0	0	0
Interest Income	0	36,655	36,555
Total Revenues	\$ 2,530,626	\$ 2,565,378	\$ 2,565,278
EXPENDITURES			
Principal Payments (2018A-1)	1,150,000	1,150,000	1,150,000
Principal Payments (2018A-2)	650,249	400,000	400,000
Interest Payments (2018A-1)	355,000	664,463	664,463
Interest Payments (2018A-2)	327,634	332,763	332,763
Bond Redemption (2018-1)	47,743	10,000	10,000
Bond Redemption (2018-2)	0	0	0
Total Expenditures	\$ 2,530,626	\$ 2,557,226	\$ 2,557,226
Excess / (Shortfall)	\$ -	\$ 8,152	\$ 8,052

FUND BALANCE AS OF 9/30/22	\$1,357,615
FY 2022/2023 ACTIVITY	\$8,152
FUND BALANCE AS OF 9/30/23	\$1,365,767

Notes

Reserve Fund Balances = \$796,106*. Revenue Fund Balance = \$561,657*.
Revenue Fund Balance To Be Used To Make 11/1/2023 Interest Payments Of \$475,739
(2018A-1: \$317,776 & 2018A-2: \$157,963).
Prepayment Account Balance = \$6,857*. Excess Revenue Fund Balance = \$1,147.
* Approximate Amounts

Series 2018 A-1 Bond Information

Original Par Amount =	\$24,465,000
Interest Rate =	3.02%
Issue Date =	February 2018
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$18,750,000

Series 2018 A-2 Bond Information

Original Par Amount =	\$8,740,000
Interest Rate =	4.65%
Issue Date =	February 2018
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$6,470,000

October 16, 2023

RE: Arborwood Community Development District Auditor Renewal

At the December 21, 2020 Arborwood Community Development District Board Of Supervisors meeting, the firm of Berger, Toombs, Elam, Gaines & Frank was selected to perform the 9-30-2020, 9-30-2021 and 9-30-2022 year end audits of the District with an option to perform the 9-30-2023 and 9-30-2024 audits.

The fees for the 9-30-2020 audit were \$5,350. The fees for the 9-30-2021 audit were \$5,350. And the fees for the 9-30-2022 audit were \$5,350. The proposed fee for the 9-30-2023 audit is \$5,350, which is the budgeted amount for audit fees for Fiscal Year 2023/2024. And the proposed fee for the 9-30-2024 audit is \$5,350.

Management is pleased with the professionalism and the competence of the Berger, Toombs, Elam, Gaines & Frank partners and staff; therefore management recommends that the Board approve the renewal option for the Fiscal Year Ending 9-30-2023 and 9-30-2024 audits for Berger, Toombs, Elam, Gaines & Frank.

Special District Services, Inc.

**Arborwood Community Development District
Budget vs. Actual
October 2022 through September 2023**

	<u>Oct '22 - Sep 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
01-3100 · O & M Assessments	504,563.37	503,606.00	957.37	100.19%
01-3305 · O&M Assesments-Off Roll-Lennar	0.00	1,011.00	-1,011.00	0.0%
01-3812 · Debt Assessments (2018)	2,636,606.35	2,636,069.00	537.35	100.02%
01-3818 · Debt Assessments (2014A-1)	603,743.05	603,623.00	120.05	100.02%
01-3822 · Debt Assess-Pd To Trustee-2018	-2,528,722.95	-2,530,626.00	1,903.05	99.93%
01-3829 · Debt Asses-Pd To Trustee-2014A	-579,032.15	-609,673.00	30,640.85	94.97%
01-3830 · Assessment Fees	-10,069.50	-10,000.00	-69.50	100.7%
01-3831 · Assessment Discounts	-143,130.91	-149,732.00	6,601.09	95.59%
01-3922 · Debt Direct Bill - Lennar(2014)	0.00	30,195.00	-30,195.00	0.0%
01-9400 · Other Revenue	74,566.45	18,000.00	56,566.45	414.26%
Total Income	558,523.71	492,473.00	66,050.71	113.41%
Expense				
01-1130 · Payroll Tax Expense	642.60	880.00	-237.40	73.02%
01-1131 · Supervisor Fees	8,400.00	11,000.00	-2,600.00	76.36%
01-1310 · Engineering	41,521.08	32,500.00	9,021.08	127.76%
01-1311 · Management Fees	38,568.00	38,568.00	0.00	100.0%
01-1313 · Website Management	1,999.92	2,000.00	-0.08	100.0%
01-1315 · Legal Fees	10,242.00	22,000.00	-11,758.00	46.56%
01-1318 · Assessment/Tax Roll	5,000.00	5,000.00	0.00	100.0%
01-1320 · Audit Fees	5,350.00	5,350.00	0.00	100.0%
01-1330 · Arbitrage Rebate Fee	1,000.00	2,000.00	-1,000.00	50.0%
01-1332 · Amortization Schedule Fee	300.00	500.00	-200.00	60.0%
01-1450 · Insurance	10,839.00	12,000.00	-1,161.00	90.33%
01-1480 · Legal Advertisements	3,222.92	5,500.00	-2,277.08	58.6%
01-1512 · Miscellaneous	2,503.60	3,300.00	-796.40	75.87%
01-1513 · Postage and Delivery	2,726.31	1,150.00	1,576.31	237.07%
01-1514 · Office Supplies	3,801.40	2,300.00	1,501.40	165.28%
01-1540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
01-1555 · Trustee Fees	4,246.25	30,000.00	-25,753.75	14.15%
01-1743 · Continuing Disclosure Fee	3,000.00	4,000.00	-1,000.00	75.0%

**Arborwood Community Development District
Budget vs. Actual
October 2022 through September 2023**

	<u>Oct '22 - Sep 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
01-1811 · Professional Fee & Permits	0.00	1,250.00	-1,250.00	0.0%
01-1815 · Miscellaneous Maintenance	13,916.01	0.00	13,916.01	100.0%
01-1816 · Treeline Preserve Maint-Exotics	0.00	6,000.00	-6,000.00	0.0%
01-1818 · DRI / Traffic Monitoring	0.00	10,000.00	-10,000.00	0.0%
01-1819 · Environmentl Cnsltng-Passarella	19,110.00	22,000.00	-2,890.00	86.86%
01-1820 · Panther Mitigation Mnt-Exotics	80,000.00	80,000.00	0.00	100.0%
01-1822 · Street Lighting-Utility & Maint	6,334.75	13,000.00	-6,665.25	48.73%
01-1824 · Field Inspector - Somerset Only	25,135.60	25,500.00	-364.40	98.57%
01-1825 · Lake Maintenance-Somerset Only	46,068.00	46,100.00	-32.00	99.93%
01-1826 · Preserve Maint - Somerset Only	39,500.00	35,000.00	4,500.00	112.86%
01-1827 · Flowway Maintenance	0.00	4,600.00	-4,600.00	0.0%
01-1828 · Preserve Maint (Parcel C Only)	10,800.00	10,800.00	0.00	100.0%
01-1829 · Lake Bank Erosion Mte(Somerset)	10,020.00	36,500.00	-26,480.00	27.45%
01-1830 · Strmwtr Drains Ins/MTE-Somerset	0.00	20,000.00	-20,000.00	0.0%
01-1831 · Strmwtr Drains Ins (Bridgetown)	0.00	2,500.00	-2,500.00	0.0%
01-1850 · Capital Outlay - Small	0.00	1,000.00	-1,000.00	0.0%
Total Expense	<u>394,422.44</u>	<u>492,473.00</u>	<u>-98,050.56</u>	<u>80.09%</u>
Net Income	<u>164,101.27</u>	<u>0.00</u>	<u>164,101.27</u>	<u>100.0%</u>

Bank Balance As Of 9/30/23	\$ 495,560.36
Accounts Payable As Of 9/30/23	\$ 18,883.97
Other Assets As Of 9/30/23	\$ -
Total Fund Balance As Of 9/30/23	\$ 476,676.39

Series 2014A-1 Bond Balance As Of 9/30/23	\$ 4,220,000.00
Series 2014A-2 Bond Balance As Of 9/30/23	\$ 890,000.00
Series 2018A-1 Bond Balance As Of 9/30/23	\$ 18,750,000.00
Series 2018A-2 Bond Balance As Of 9/30/23	\$ 6,470,000.00
Total Bond Balance As Of 9/30/23	\$ 30,330,000.00