

MALABAR SPRINGS

**COMMUNITY DEVELOPMENT
DISTRICT**

August 15, 2023

BOARD OF SUPERVISORS

PUBLIC HEARING

AND REGULAR

MEETING AGENDA

MALABAR SPRINGS

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Malabar Springs 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

August 8, 2023

Board of Supervisors
Malabar Springs Community Development District

Dear Board Members:

The Board of Supervisors of the Malabar Springs Community Development District will hold a Public Hearing and Regular Meeting on August 15, 2023 at 11:00 a.m., at B.S.E. Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2023-33, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Fiscal Year 2023/2024 Budget Funding Agreement
5. Acceptance of Unaudited Financial Statements as of June 30, 2023
6. Approval of May 16, 2023 Regular Meeting Minutes
7. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer (Interim): *B.S.E. Consultants*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: September 19, 2023 at 11:00 AM [Consideration of Bond Related Matters]

ATTENDEES:

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

○ QUORUM CHECK

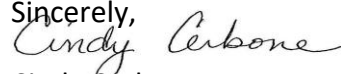
SEAT 1	MICHAEL CAPUTO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	TIM SMITH	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	JUSTIN FRYE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	JON SEIFEL	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	CANDICE SMITH	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

8. Board Members' Comments/Requests

9. Public Comments

10. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Andrew Kantarzhi at (415) 516-2161.

Sincerely,

Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

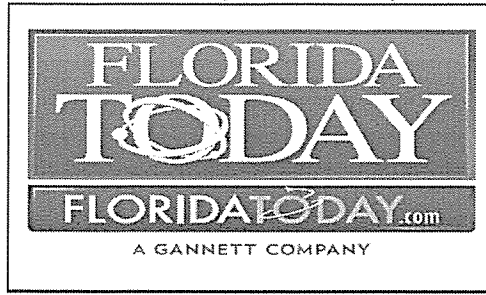
CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 867 327 4756

MALABAR SPRINGS

COMMUNITY DEVELOPMENT DISTRICT

3A



MALABAR SPRINGS COMMUNITY DEVE
2300 GLADES RD STE 410W

BOCA RATON, FL, 33431

STATE OF WISCONSIN COUNTY OF BROWN:

Before the undersigned authority personally appeared said legal clerk, who on oath says that he or she is a Legal Advertising Representative of the **FLORIDA TODAY**, a daily newspaper published in Brevard County, Florida that the attached copy of advertisement, being a Legal Ad in the matter of

Notice Public Hearing

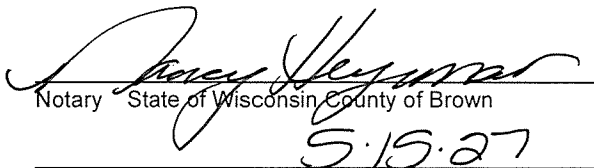
as published in **FLORIDA TODAY** in the issue(s) dated: or by publication on the newspaper's website, if authorized, on

07/26/2023, 08/02/2023

Affiant further says that the said **FLORIDA TODAY** is a newspaper in said Brevard County, Florida and that the said newspaper has heretofore been continuously published in said Brevard County, Florida each day and has been entered as periodicals matter at the post office in **MELBOURNE** in said Brevard County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has never paid nor promised any person, firm or coporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and Subscribed before me this 2th of August 2023, by legal clerk who is personally known to me

Affiant


Notary State of Wisconsin County of Brown
5.15.27

My commission expires

Publication Cost: \$418.44

Ad No: 0005775785

Customer No: BRE-0000001640

This is not an invoice

of Affidavits 1

ad#5775785 7/26, 8/2/2023

MALABAR SPRINGS COMMUNITY
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CON
SIDER THE ADOPTION OF THE FISCAL
YEAR 2023/2024 BUDGET(S); AND NO
TICE OF REGULAR BOARD OF SUPERVI
SORS' MEETING.

The Board of Supervisors ("Board") of the Malabar Springs Community Development District ("District") will hold a public hearing on August 15, 2023 at 11:00 a.m., at BSE Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901 for the purpose of hearing comments and objections on the adoption of the proposed budget(s) ("Proposed Budget") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431 ("District Manager's Office"), during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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 such appeal is to be based.
District Manager

NANCY HEYRMAN
Notary Public
State of Wisconsin

MALABAR SPRINGS

COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2023-33

THE ANNUAL APPROPRIATION RESOLUTION OF THE MALABAR SPRINGS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Malabar Springs Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Malabar Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 15TH DAY OF AUGUST, 2023.

ATTEST:

**MALABAR SPRINGS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget(s)

Exhibit A: Fiscal Year 2023/2024 Budget(s)

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	Budget FY 2024
REVENUES					
Landowner contribution	\$ 83,515	\$ 9,547	\$ 73,968	\$ 83,515	\$ 535,575
Total revenues	83,515	9,547	73,968	83,515	535,575
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	40,000	8,000	32,000	40,000	48,000
Legal	25,000	1,314	23,686	25,000	25,000
Engineering	2,000	-	2,000	2,000	5,000
Audit	-	-	-	-	4,075
Arbitrage rebate calculation*	-	-	-	-	750
Dissemination agent*	500	-	500	500	1,000
Trustee*	-	-	-	-	5,500
Telephone	200	66	134	200	200
Postage	500	-	500	500	500
Printing & binding	500	167	333	500	500
Legal advertising	6,500	-	6,500	6,500	2,000
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	6,050
Contingencies/bank charges	750	-	750	750	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	83,515	9,547	73,968	83,515	100,165
Field operations					
Field operations management					18,000
Field operations accounting	-	-	-	-	4,500
Wet pond maintenance	-	-	-	-	30,000
Conservation area maintenance	-	-	-	-	4,000
Entryway maintenance	-	-	-	-	7,500
Entryway electricity	-	-	-	-	3,500
Landscape inspection	-	-	-	-	18,000
Landscape maintenance	-	-	-	-	206,910
Plant replacement	-	-	-	-	10,000
Irrigation repairs	-	-	-	-	2,500
Irrigation water supply electricity	-	-	-	-	20,000
Irrigation pump maintenance	-	-	-	-	7,500
Walking trail maintenance	-	-	-	-	5,000
Streetlighting	-	-	-	-	63,000
Roadway maintenance	-	-	-	-	5,000
Contingencies	-	-	-	-	30,000
Total field operations	-	-	-	-	435,410
Total expenditures	83,515	9,547	73,968	83,515	535,575
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -	\$ -	\$ -

* These items will be realized when bonds are issued

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

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 5,000

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 4,075

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation* 750

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.

Telephone 200

Telephone and fax machine.

Postage 500

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 2,000

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 6,050

The District will obtain public officials and general liability insurance.

Contingencies/bank charges 500

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 705

Website ADA compliance 210

Field operations

Field operations management 18,000

Field operations accounting 4,500

Wet pond maintenance 30,000

Conservation area maintenance 4,000

Entryway maintenance 7,500

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Entryway electricity	3,500
Landscape inspection	18,000
Landscape maintenance	206,910
Plant replacement	10,000
Irrigation repairs	2,500
Irrigation water supply electricity	20,000
Irrigation pump maintenance	7,500
Walking trail maintenance	5,000
Streetlighting	63,000
Roadway maintenance	5,000
Contingencies	30,000
Total field operations	435,410
Total expenditures	<u><u>\$535,575</u></u>

MALABAR SPRINGS

COMMUNITY DEVELOPMENT DISTRICT

4

**MALABAR SPRINGS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 BUDGET FUNDING AGREEMENT**

This Agreement ("**Agreement**") is made and entered into this ____ day of _____, 2023, by and between:

Malabar Springs Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

CRE-KL Malabar Owner, LLC, a Delaware limited liability company, and with an address of 105 NE 1st Street, Delray Beach, Florida 33444, and the developer of lands within the boundary of the District ("**Developer**").

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2023/2024, which year concludes on September 30, 2024; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2023/2024 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

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

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other; provided however that the Developer may assign in part or in whole its rights and obligations to other landowners within the District with such landowner(s) prior written consent, and upon 10 days written notice to the District. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

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

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**MALABAR SPRINGS COMMUNITY
DEVELOPMENT DISTRICT**

Chair/Vice Chair, Board of Supervisors

CRE-KL MALABAR OWNER LLC

By: _____
Its: _____

Exhibit A: Fiscal Year 2023/2024 General Fund Budget

MALABAR SPRINGS

COMMUNITY DEVELOPMENT DISTRICT

**UNAUDITED
FINANCIAL
STATEMENTS**

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2023**

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 6,000	\$ -	\$ -	\$ 6,000
Due from Landowner	7,554	2,677	383	10,614
Total assets	<u>\$ 13,554</u>	<u>\$ 2,677</u>	<u>\$ 383</u>	<u>\$ 16,614</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 7,554	\$ 2,677	\$ 383	\$ 10,614
Due to Landowner	-	7,925	383	8,308
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>13,554</u>	<u>10,602</u>	<u>766</u>	<u>24,922</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	7,554	-	-	7,554
Total deferred inflows of resources	<u>7,554</u>	<u>-</u>	<u>-</u>	<u>7,554</u>
Fund balances:				
Restricted for:				
Debt service	-	(7,925)	-	(7,925)
Total fund balances	<u>(7,554)</u>	<u>(7,925)</u>	<u>(383)</u>	<u>(15,862)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 13,554</u>	<u>\$ 2,677</u>		<u>\$ 16,614</u>

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ 16,274	\$ 103,540	16%
Total revenues	-	16,274	103,540	16%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	2,000	14,000	48,000	29%
Legal	324	1,933	25,000	8%
Engineering	-	1,932	3,500	55%
Audit*	-	-	5,000	0%
Arbitrage rebate calculation*	-	-	750	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	5,500	0%
Telephone	16	116	200	58%
Postage	-	-	500	0%
Printing & binding	42	291	500	58%
Legal advertising	5,172	5,172	6,500	80%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	384	500	77%
Website				
Hosting & maintenance	-	-	705	0%
ADA compliance	-	-	210	0%
Total professional & administrative	7,554	23,828	103,540	23%
Excess/(deficiency) of revenues over/(under) expenditures	(7,554)	(7,554)	-	
Fund balances - beginning		-	-	
Fund balances - ending	\$ (7,554)	\$ (7,554)	\$ -	

*These items will be realized after the issuance of bonds.

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

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED JUNE 30, 2023**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Cost of issuance	<u>2,677</u>	<u>7,925</u>
Total debt service	<u>2,677</u>	<u>7,925</u>
Excess/(deficiency) of revenues over/(under) expenditures	(2,677)	(7,925)
Fund balances - beginning	<u>(5,248)</u>	<u>-</u>
Fund balances - ending	<u><u>\$ (7,925)</u></u>	<u><u>\$ (7,925)</u></u>

**MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2018
FOR THE PERIOD ENDED JUNE 30, 2023**

	Current Month	Year To Date
REVENUES		
Developer contribution	\$ -	\$ -
Interest	-	-
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Capital outlay	<u>383</u>	<u>383</u>
Total expenditures	<u>383</u>	<u>383</u>
Excess/(deficiency) of revenues over/(under) expenditures	(383)	(383)
OTHER FINANCING SOURCES/(USES)		
Transfer in	<u>-</u>	<u>-</u>
Total other financing sources/(uses)	<u>-</u>	<u>-</u>
Net change in fund balances	(383)	(383)
Fund balances - beginning	<u>-</u>	<u>-</u>
Fund balances - ending	<u><u>\$ (383)</u></u>	<u><u>\$ (383)</u></u>

MALABAR SPRINGS

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
MALABAR SPRINGS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Malabar Springs Community Development District held a Regular Meeting on May 16, 2023 at 11:00 a.m., at B.S.E. Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901.

Present at the meeting were:

Michael Caputo	Chair
Timothy Smith	Vice Chair
Justin Frye	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates, LLC
Ashley Ligas (via telephone)	District Counsel
Katie Ibarra	Kutak Rock LLP
Ana Saunders	Interim District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 11:03 a.m. Supervisors Caputo, Frye and Tim Smith were present. Supervisors Seifel and Candice Smith were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Supervisors, Jon Seifel [SEAT 4] and Candice Smith [SEAT 5] (the following will be provided in a separate package)

Ms. Cerbone noted that the Oath of Office was previously administered to Ms. Candice Smith. The Oath of Office will be administered to Mr. Jon Seifel at or before the next meeting.

A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

B. Membership, Obligations and Responsibilities

C. Financial Disclosure Forms

I. Form 1: Statement of Financial Interests

II. Form 1X: Amendment to Form 1, Statement of Financial Interests

III. Form 1F: Final Statement of Financial Interests

D. Form 8B - Memorandum of Voting Conflict

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-31, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date

Mr. Kantarzhi presented Resolution 2023-31 and he and Ms. Cerbone reviewed the proposed Fiscal Year 2024 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2023 budget, and explained the reasons for any changes.

On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, Resolution 2023-31, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 15, 2023 at 11:00 a.m., at B.S.E. Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2023-32, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date

On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, Resolution 2023-32, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Kutak Rock LLP, Retention and Fee Agreement

On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, the Kutak Rock LLP, Retention and Fee Agreement, was approved.

SEVENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of March 31, 2023**

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the Unaudited Financial Statements as of March 31, 2023, were accepted.

EIGHTH ORDER OF BUSINESS**Approval of February 21, 2023 Public Hearings and Regular Meeting Minutes**

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the February 21, 2023 Public Hearings and Regular Meeting Minutes, as presented, were approved.

NINTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP****B. District Engineer (Interim): B.S.E. Consultants**

There were no reports from District Counsel or the District Engineer.

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

- **0 Registered Voters in District as of April 15, 2023**
- **NEXT MEETING DATE: June 20, 2023 at 11:00 AM**
 - **QUORUM CHECK**

TENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

ELEVENTH ORDER OF BUSINESS**Public Comments**

There were no public comments.

TWELFTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the meeting adjourned at 11:14 a.m.

125
126
127
128
129
130

Secretary/Assistant Secretary

Chair/Vice Chair

MALABAR SPRINGS

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

MALABAR SPRINGS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE		
LOCATION		
<i>B.S.E. Consultants, Inc.</i>		
<i>312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
March 21, 2023 CANCELED	Regular Meeting	11:00 AM
April 18, 2023 CANCELED	Regular Meeting	11:00 AM
May 16, 2023	Regular Meeting	11:00 AM
June 20 2023 CANCELED	Regular Meeting	11:00 AM
July 18, 2023 CANCELED	Regular Meeting	11:00 AM
August 15, 2023	Public Hearing & Regular Meeting	11:00 AM
September 19, 2023	Regular Meeting	11:00 AM