## EMERALD LAKES

COMMUNITY DEVELOPMENT
DISTRICT

**September 20, 2024** 

**BOARD OF SUPERVISORS** 

PUBLIC HEARING AND REGULAR MEETING AGENDA

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

# AGENDA LETTER

## Emerald Lakes Community Development District OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 334313 Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

September 13, 2024

Board of Supervisors
Emerald Lakes Community Development District

**Dear Board Members:** 

**ATTENDEES:** 

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

**NOTE: Meeting Location** 

The Board of Supervisors of the Emerald Lakes Community Development District will hold a Public Hearing and Regular Meeting on September 20, 2024 at 1:00 p.m., at AtkinsRéalis 2671 W. Eau Gallie Boulevard, Melbourne, Florida 32935. The agenda is as follows:

- 1. Call to Order/Roll Call
- 2. Public Comments
- 3. Consideration of Resolution 2024-07, Ratifying the Actions of the District Manager Resetting the Date of the Public Hearing on the Proposed Budget for Fiscal Year 2024/2025 and Amending Resolution 2024-04 to Reset the Hearing Thereon; Ratifying the Actions of the District Manager in Re-Noticing the Public Hearing on the Proposed Budget for Fiscal Year 2024/2025; Providing a Severability Clause; and Providing an Effective Date
- 4. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2024-08, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date
- 5. Consideration of Fiscal Year 2024/2025 Funding Agreement
- 6. Consideration of Resolution 2024-09, Ratifying the Actions of the District Manager in Redesignating the Date and Time for Landowners' Meeting; Providing for Publication, Providing for an Effective Date
- 7. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2023, Prepared by Carr, Riggs & Ingram, LLC

- A. Consideration of Resolution 2024-10, Hereby Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2023
- 8. Presentation/Consideration: Public Facilities Report
- 9. Consideration of Goals and Objectives Reporting [HB7013 Special Districts Performance Measures and Standards Reporting]
- 10. Acceptance of Unaudited Financial Statements as of July 31, 2024
- 11. Approval of May 17, 2024 Regular Meeting Minutes
- 12. Staff Reports
  - A. District Counsel: Kutak Rock LLP
  - B. District Engineer: Construction Engineering Group
  - C. District Manager: Wrathell, Hunt and Associates, LLC
    - 0 Registered Voters in District as of April 15, 2024
    - NEXT MEETING DATE: October 18, 2024 at 1:00 PM
      - QUORUM CHECK

SEAT 1	RICHARD GOTTLIEB	IN PERSON	PHONE	☐ No
SEAT 2	CHRIS KASTEN	IN PERSON	PHONE	No
SEAT 3	David Kramer	IN PERSON	PHONE	No
SEAT 4	MEL SCOTT	IN PERSON	PHONE	No
SEAT 5	ALFREDO RODRIGUEZ-WALLING	In Person	PHONE	No

- 13. Board Members' Comments/Requests
- 14. Public Comments
- 15. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Cindy Cerbone at (561) 346-5294.

Sincerely,

Craig Wrathell District Manager FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 801 901 3513

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

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#### **RESOLUTION 2024-07**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACTIONS OF THE DISTRICT MANAGER RESETTING THE DATE OF THE PUBLIC HEARING ON THE PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND AMENDING RESOLUTION 2024-04 TO RESET THE HEARING THEREON; RATIFYING THE ACTIONS OF THE DISTRICT MANAGER IN RE-NOTICING THE PUBLIC HEARING ON THE PROPOSED BUDGET FOR FISCAL YEAR 2024/2025; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Emerald Lakes Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, as amended, and

WHEREAS, the Board of Supervisors of the District ("Board") previously adopted Resolution 2024-04, approving the proposed budget for Fiscal Year 2024/2025 and setting the public hearing thereon for July 19, 2024 at 1:00 p.m., at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935 ("Budget Hearing"); and

WHEREAS, due to the lack of a quorum, determination was made to reschedule the Public Hearing to September 20, 2024 at 1:00 p.m. at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935, and the District Manager has caused the notice of the Public Hearing to be provided pursuant to Florida law; and

**WHEREAS**, the Board desires to ratify its actions in resetting the Public Hearing and the District Manager's action in providing the required notice.

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

**SECTION 1. RATIFICATION OF PUBLIC HEARING RESET.** The actions of the District Manager in re-setting the public hearing and providing the notice of the Public Hearing are hereby ratified. Resolution 2024-04 is hereby amended to reflect that the public hearing as declared in Resolution 2024-04 is re-set to September 20, 2024 at 1:00 p.m. at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935.

**SECTION 2. RESOLUTION 2024-04 OTHERWISE REMAINS IN FULL FORCE AND EFFECT.** Except as otherwise provided herein, all of the provisions of Resolution 2024-04 continue in full force and effect.

**SECTION 3. 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.

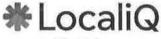
**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect upon its passage and adoption by the Board.

**PASSED AND ADOPTED** this 20<sup>th</sup> day of September, 2024.

ATTEST:	EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

4-4



#### Florida GANNETT

PO Box 631244 Cincinnati, OH 45263-1244

#### AFFIDAVIT OF PUBLICATION

Daphne Gillyard EMERALD LAKES CDD 2300 Glades RD # 410W Boca Raton FL 33431-8556

#### STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the 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 Govt Public Notices, was published on the publicly accessible website of Brevard County, Florida, or in a newspaper by print in the issues of, on:

08/30/2024, 09/06/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 09/06/2024

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

**Publication Cost:** 

\$451.68

Tax Amount:

\$0.00

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Order No:

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1126985

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Emerald hear 9/20

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KEEGAN MORAN Notary Public State of Wisconsin

od# 10520778 8/30/24; 9/6/24
EMERALD LAKES COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING
TO CONSIDER THE ADOPTION
OF THE FISCAL YEAR 2024/2025
BUDGET; AND NOTICE OF
REGULAR BOARD OF
SUPERVISORS' MEETING.
The Board of Supervisors ("Board")
of the Emerald Lakes Community
Development District ("District")
will hold a public hearing on
September 20, 2024 at 1:00 p.m., at
2651 W. Eau Gallie Boulevard, Sulte
A, Melbourne, Florida 29/35, for the
purpose of hearing comments and
objections on the adoption of the
purpose of hearing comments and
objections on the adoption of the
fiscal year beginning October 1, 2024
and ending September 30, 2025
("Fiscal Year 2024/2025"). 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, 2300 Glades Road, Suite
410W, Boca Roton, Florida 33431,
(877) 276-0889 ("District Manager's
Office"), during normal business
hours or by visiting the District's
website at
www.emeraldiakescdd.com.
The public hearling and meeting are

website at www.emeraldlakescdd.com. 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.

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 decldes 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.

Craig Warthell District Manager

Craig Wrathell District Manager

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

4B

#### **RESOLUTION 2024-08**

THE ANNUAL APPROPRIATION RESOLUTION OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2024, submitted to the Board of Supervisors ("**Board**") of the Emerald Lakes Community Development District ("**District**") a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("**Fiscal Year 2024/2025**") 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 1<sup>st</sup> 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 EMERALD LAKES 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 Emerald Lakes Community Development District for the Fiscal Year Ending September 30, 2025."
- 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 2024/2025, the sum of \$142,402 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND \$142,402

TOTAL ALL FUNDS \$142,402

#### SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 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 20<sup>TH</sup> DAY OF SEPTEMBER, 2024.

ATTEST:	EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT		
	Chair/Vice Chair, Board of Supervisors		

Exhibit A: Fiscal Year 2024/2025 Budget

#### Exhibit A: Fiscal Year 2024/2025 Budget

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT PROPOSED BUDGET FISCAL YEAR 2025

## EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT TABLE OF CONTENTS

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# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2025

		Fiscal Y	ear 2024		
	Adopted	Actual	Projected	Total	Proposed
	Budget	through	Through	Actual &	Budget
	FY 2024	2/29/2024	9/30/2024	Projected	FY 2025
REVENUES					
Landowner contributions	\$142,128	\$ 16,236	\$122,842	\$ 139,078	\$142,402
Total revenues	142,128	16,236	122,842	139,078	142,402
EXPENDITURES					
Professional & administration					
Supervisors	8,000	800	7,200	8,000	8,000
FICA	612	61	551	612	612
District engineer	5,000	-	5,000	5,000	5,000
District counsel	35,000	573	34,427	35,000	35,000
District management <sup>1</sup>	48,000	8,333	39,667	48,000	48,000
Printing & binding	500	208	292	500	500
Legal advertising	2,000	720	1,280	2,000	2,000
Postage	500	-	500	500	500
Accounting & assessment rolls <sup>2</sup>					
Series 1 Bond DSF	12,500	-	12,500	12,500	12,500
Dissemination agent <sup>2</sup>					
Series 1 bond	3,500	-	3,500	3,500	3,500
Trustee <sup>2</sup>					
Series 1 bond	10,500	-	10,500	10,500	10,500
Arbitrage rebate calculation <sup>2</sup>					
Series 1 bond	750	-	750	750	750
Audit	6,500	-	6,500	6,500	6,500
Insurance - GL, POL	6,426	6,076	-	6,076	6,700
Miscellaneous- bank charges	750	199	551	750	750
Website					
Hosting & development	705	705	-	705	705
ADA compliance	210	210	-	210	210
Annual district filing fee	175	175	-	175	175
Office supplies	500		500	500	500
Total expenditures	142,128	18,060	123,718	141,778	142,402
Excess/(deficiency) of revenues					
over/(under) expenditures	-	(1,824)	(876)	(2,700)	-
Fund balances - beginning		2,700	876	2,700	
Fund Balances - ending	\$ -	\$ 876	\$ -	\$ -	\$ -

<sup>&</sup>lt;sup>1</sup>During the 'dormancy' period WHA will charge an annual management fee of \$20,000. This fee will revert to \$48,000 when the District goes 'active'.

<sup>&</sup>lt;sup>2</sup>These items will become applicable when bonds are issued. DSF accounting will be \$7,500 if first series of bonds are below \$25 million.

## EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Supervisors	\$ 8,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	612
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	5,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
District counsel	35,000
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.	
District management <sup>1</sup>	48,000
<b>Wrathell, Hunt and Associates, LLC</b> specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	,
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. After bonds are issued, many of the required public hearings will be completed.	·
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Accounting & assessment rolls <sup>2</sup>	
Wrathell, Hunt and Associates, LLC, will perform the District's debt service fund accounting function and administer the District's lien book & the assessment collection process.  Series 1 Bond DSF	12,500
Dissemination agent <sup>2</sup>	
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.	2.500
Series 1 bond	3,500
Trustee <sup>2</sup> Applied force poid for convices provided as trustee, poving agent and registrer	
Annual fees paid for services provided as trustee, paying agent and registrar.  Series 1 bond	10,500
Arbitrage rebate calculation <sup>2</sup>	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	0.500
Audit	6,500
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	

## EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

<b>EXPENDITURES</b>	(continued)
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Insurance - GL, POL	6,700
The District carries general liability and public officials liability insurance. The limit of liability is	;
set at \$1,000,000 for general liability and \$1,000,000 for public officials liability.	
Miscellaneous- bank charges	750
Bank charges, automated AP routing and other miscellaneous expenses incurred during the	•
year.	
Website	
Hosting & development	705
ADA compliance	210
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Office supplies	500
Total expenditures	\$ 142,402

<sup>&</sup>lt;sup>1</sup>During the 'dormancy' period WHA will charge an annual management fee of \$20,000. This fee will revert to \$48,000 when the District goes 'active'.

<sup>&</sup>lt;sup>2</sup>These items will become applicable when bonds are issued.

## **EMERALD LAKES**

**COMMUNITY DEVELOPMENT DISTRICT** 

### EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2024/2025 FUNDING AGREEMENT

This agreement ("Agreeme	ent") is made and entered into this _	day of	
2024, by and between:			

**Emerald Lakes Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Palm Bay, Florida ("**District**"), and

**Emerald Investment Holdings, LLC**, a Florida limited liability company and a landowner in the District ("**Developer**") with an address of 605 South Fremont Avenue, Suite B, Tampa, Florida 33606.

#### **RECITALS**

WHEREAS, the District was established by an ordinance adopted by the City Council of the City of Palm Bay, Florida, 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 owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein ("**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 the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("Fiscal Year 2024/2025 Budget"); and

**WHEREAS**, this Fiscal Year 2024/2025 Budget, which both 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 B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2024/2025 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 B**; 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 B** 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 B**; and

**WHEREAS**, Developer and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

**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 necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2024/2025 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder 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.
- 2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in Exhibit A for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2024/2025 Budget" in the public records of Brevard County, Florida ("County"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2024/2025 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not

materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

#### 3. ALTERNATIVE COLLECTION METHODS.

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

- 4. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
- 5. **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 the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
- 6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

- 7. **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 and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.
- 8. THIRD PARTY RIGHTS; TRANSFER OF PROPERTY. 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. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.
- 9. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.
- 10. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between 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.
- 11. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

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

Attest:	Emerald Lakes Community Development District
Secretary/Assistant Secretary	By:
	Emerald Investment Holdings, LLC, a Florida limited liability company
Witness	By: Its:

**EXHIBIT A**: Property Description

**EXHIBIT B**: Fiscal Year 2024/2025 Budget

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

6

#### **RESOLUTION 2024-09**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACTIONS OF THE DISTRICT MANAGER IN REDESIGNATING THE DATE AND TIME FOR LANDOWNERS' MEETING; PROVIDING FOR PUBLICATION, PROVIDING FOR AN EFFECTIVE DATE

**WHEREAS**, Emerald Lakes Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Brevard County, Florida; and

WHEREAS, the District's Board of Supervisors (the "Board") previously adopted Resolution 2024-06, Designating a Date, Time and Location for Landowners' Meeting; Providing for Publication, Providing for an Effective Date [SEATS 3, 4 & 5]; and

**WHEREAS**, the Board desires to ratify its actions in redesignating the date and time of the Landowners' Meeting and the District Manager's action in providing the required notice landowners' meeting and election, proxy, ballot form and instructions, attached hereto as Exhibit A.

## NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT:

**SECTION 1**. The actions of the District Manager in redesignating the date and time of the Landowners' Meeting and providing the notice are hereby ratified. Resolution 2024-06 is hereby amended to reflect that the date, time and location of Landowners' Meeting as declared in Resolution 2024-06 is redesignated to 11:15 a.m. on November 5, 2024, at 2651 W. Eau Gallie Blvd., Suite A, Melbourne, Florida 32935.

**SECTION 2.** Except as otherwise provided herein, all of the provisions of Resolution 2024-06 continue in full force and effect.

**SECTION 3.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 20<sup>th</sup> day of September, 2024.

ATTEST:	EMERALD LAKES COMMUNITY
	DEVELOPMENT DISTRICT
·	- <del></del>
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

#### Exhibit A

#### NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Emerald Lakes Community Development District (the "District") in Brevard County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors. Immediately following the landowners' meeting, there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 5, 2024

TIME: 11:15 a.m.

PLACE: 2651 W. Eau Gallie Blvd., Suite A

Melbourne, Florida 32935

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. At said meeting, each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting, the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (877) 276-0889, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such 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.

District Manager	
Run Date(s):	&

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

## INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT FOR THE ELECTION OF SUPERVISORS

DATE OF LANDOWNERS' MEETING: November 5, 2024

TIME: **11:15 a.m.** 

LOCATION: 2651 W. Eau Gallie Blvd., Suite A

Melbourne, Florida 32935

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("District") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("Board") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

Three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by <u>one</u> of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

#### **LANDOWNER PROXY**

## EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT BREVARD COUNTY, FLORIDA LANDOWNERS' MEETING – NOVEMBER 5, 2024

KNOW ALL MEN BY THESE PRESENTS, that the described herein, hereby constitutes and appoints	undersigned, the fe	·
con behalf of the undersigned, to vote as proxy at the recommunity Development District to be held at 11:15 a Blvd., Suite A, Melbourne, Florida 32935, and at any adacres of unplotted land and/or platted lots owned by the would be entitled to vote if then personally present, upon their matter or thing that may be considered at said members of the Board of Supervisors. Said Proxy Holder on all matters not known or determined at the time of considered at said meeting.	.m., on November 5, ljournments thereof, he undersigned land on any question, propeting including, but remay vote in accorda	2024, at 2651 W. Eau Gallie according to the number of owner that the undersigned position, or resolution or any not limited to, the election of nce with his or her discretion
Any proxy heretofore given by the undersigned to continue in full force and effect from the date hereof and any adjournment or adjournments thereof, but may revocation presented at the landowners' meeting prior conferred herein.	f until the conclusion	of the landowners' meeting me by written notice of such
Printed Name of Legal Owner	-	
Signature of Legal Owner	Dat	e
Parcel Description	<u>Acreage</u>	Authorized Votes
[Insert above the street address of each parcel, the legal desc of each parcel. If more space is needed, identification of paattachment hereto.]		
Total Number of Authorized Votes:		
NOTES: Pursuant to Section 190.006(2)(b), Florida Statut		

entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own rea property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

#### **OFFICIAL BALLOT**

#### EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT **BREVARD COUNTY, FLORIDA** LANDOWNERS' MEETING – NOVEMBER 5, 2024

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4)-year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2)-year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Emerald Lakes Community Development District

	ation		Acrosso
Descri	<u>otion</u>		<u>Acreage</u>
			<del></del>
of each		eet address of each parcel, the legal description nore space is needed, identification of parcels	
or			
Attach	Proxy.		
 cast m	l, y votes as f		owner, or as the proxy holder Landowner's Proxy attached hereto,
	•	ollows:	
	SEAT	NAME OF CANDIDATE	NUMBER OF VOTES
			NUMBER OF VOTES
	SEAT		NUMBER OF VOTES
	SEAT 3		NUMBER OF VOTES
Date: _	<b>SEAT</b> 3 4 5		

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

# **Emerald Lakes Community Development District FINANCIAL STATEMENTS** September 30, 2023

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Carr, Riggs & Ingram, LLC 189 Eglin Parkway NE 2nd Floor

Fort Walton Beach, FL 32548

850.244.8395 850.243.5024 (fax) CRIcpa.com

#### INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors of Emerald Lakes Community Development District Brevard County, Florida

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Emerald Lakes Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether
  due to fraud or error, and design and perform audit procedures responsive to those risks.
   Such procedures include examining, on a test basis, evidence regarding the amounts and
  disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit
  procedures that are appropriate in the circumstances, but not for the purpose of expressing
  an opinion on the effectiveness of the District's internal control. Accordingly, no such
  opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budget to actual comparison information on pages 4-7 and 18 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our

inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

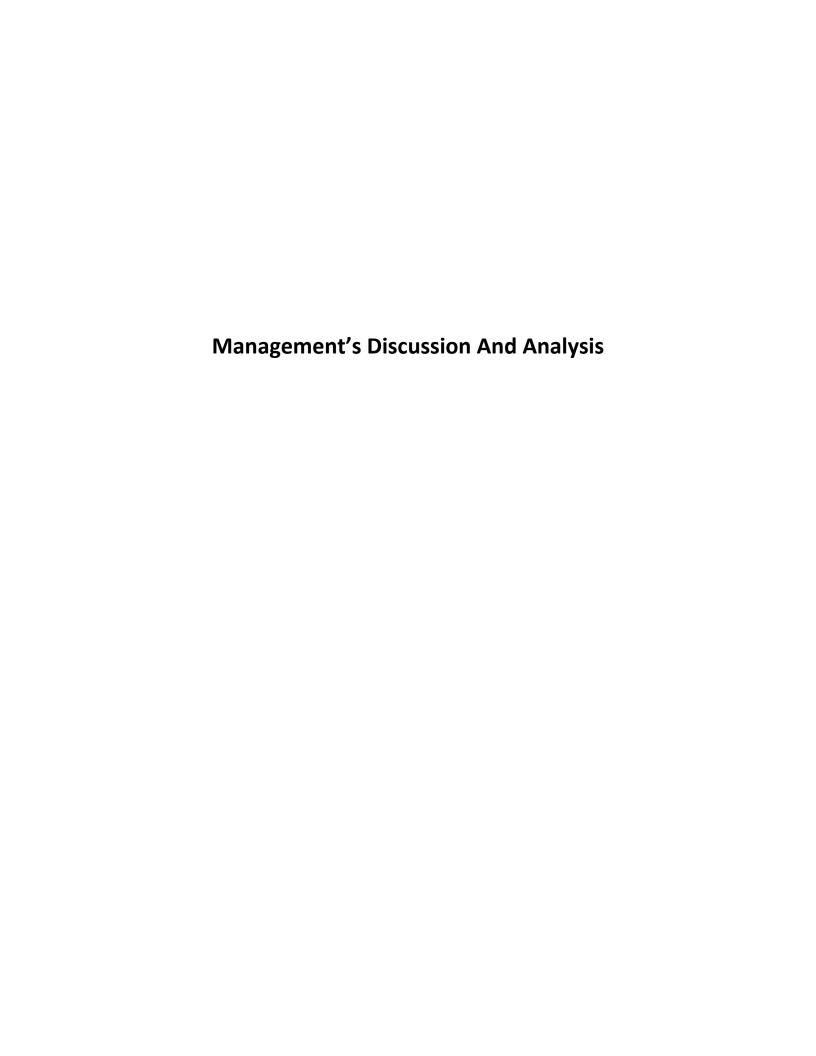
#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2024, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

CARR, RIGGS & INGRAM, LLC

Can, Rigge & Ingram, L.L.C.

Fort Walton Beach, Florida June 21, 2024



Our discussion and analysis of the Emerald Lakes Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's financial statements, which begin on page 8.

#### **FINANCIAL HIGHLIGHTS**

- At September 30, 2023, the liabilities and deferred inflows of resources exceed its assets by approximately \$79,000 (deficit net position).
- During the year ended September 30, 2023, the developer contributed approximately \$53,000 to fund the operations of the District.

#### **USING THE ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 8 – 9 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 10. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

#### Reporting the District as a Whole

Our analysis of the District as a whole begins on page 5. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the Districts' net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

#### Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 6. The fund financial statements begin on page 10 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

Governmental funds – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

#### THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

September 30,	2023	2022	Change	
Assets				
Current and other assets	\$ 17,218	\$ 18,911 \$	(1,693)	
Total assets	\$ 17,218	\$ 18,911 \$	(1,693)	
Liabilities				
Current liabilities	\$ 90,252	\$ 84,530 \$	5,722	
Total liabilities	90,252	84,530	5,722	
Deferred inflows of resources				
Deferred revenue	6,076	5,842	234	
Total deferred inflows of resources	6,076	5,842	234	
Net position				
Unrestricted	(79,110)	(71,461)	(7,649)	
Total net position (deficit)	(79,110)	(71,461)	(7,649)	
Total liabilities, deferred inflows of resources, and net				
position (deficit)	\$ 17,218	\$ 18,911 \$	(1,693)	

For more detailed information, see the accompanying Statement of Net Position.

During the fiscal year ended September 30, 2023, total assets decreased by approximately \$1,700 from the prior year and liabilities increased by approximately \$5,700 over the prior fiscal year, while deferred inflows of resources did not change significantly. The decrease in assets is primarily due to the timing of payments to vendors, while the increase in liabilities is primarily due to additional costs incurred in the current year to prepare for bond issuance increasing the amount due to developer.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

For the year ended September 30,	2023	2022	Change
Revenue:			
Program revenue:			
Grants and contributions	\$ 53,426 \$	48,562 \$	4,864
Total revenue	52 426	19 562	1 961
Total revenue	53,426	48,562	4,864
Expenses:			
General government	53,360	43,133	10,227
Cost of issuance	7,715	6,529	1,186
Total expenses	61,075	49,662	11,413
Change in net position	(7,649)	(1,100)	(6,549)
Net position (deficit), beginning of year	(71,461)	(70,361)	(1,100)
Net position (deficit), end of year	\$ (79,110) \$	(71,461) \$	(7,649)

For more detailed information, see the accompanying Statement of Activities.

Total revenue and expenses increased by approximately \$4,900 and \$11,400, respectively, over the prior fiscal year. The increases are due to additional meetings held during the current year causing an increase in cost for District counsel, legal advertising, and supervisors' fees. The overall result was a \$7,649 decrease in net position for fiscal year 2023.

#### THE DISTRICT'S FUNDS

#### **Governmental Funds**

As the District completed the year, its governmental funds (as presented in the balance sheet on page 10) reported a combined deficit fund balance of approximately \$79,000, which is a decrease from last year's deficit balance that totaled approximately \$71,000. Significant transactions are discussed below.

• During the year ended September 30, 2023, the developer contributed approximately \$53,000 to fund the operations of the District.

The overall decrease in fund balance for the year ended September 30, 2023 totaled \$7,649.

#### **GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS**

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 18.

The District experienced an unfavorable variance in revenue as compared to the budget in the amount of \$85,276. Conversely, the District experienced a favorable variance in expenditures as compared to the budget in the amount of \$85,342. The variance in expenditures occurred primarily due to anticipated operating expenditures that were not incurred during the year. Revenue varied in a similar manner because the Developer currently funds the operations of the District.

#### **FUTURE FINANCIAL FACTORS**

Emerald Lakes Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. For fiscal year 2024, the Developer has agreed to fund the operations of the District.

#### **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Emerald Lakes Community Development District's management company, Wrathell, Hunt & Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.



## **Emerald Lakes Community Development District Statement of Net Position**

September 30,	2023				
	Gover	Governmental			
	Act	ivities			
Assets					
Cash and cash equivalents	\$	3,230			
Due from developer		7,912			
Prepaid expenses		6,076			
Total assets		17,218			
Liabilities					
Accounts payable		1,790			
Due to developer		81,810			
Developer advances		6,652			
Total liabilities		90,252			
Deferred inflows of resources					
Deferred revenue		6,076			
Total deferred inflows of resources		6,076			
Net position					
Unrestricted		(79,110)			
Total net position (deficit)	\$	(79,110)			

## **Emerald Lakes Community Development District Statement of Activities**

For the year ended September 30,				2	023			
			<u>Program</u>	<u>Rever</u>	<u>nue</u>		R	et (Expense) Revenue and Changes in Net Position
Functions/Programs	E	xpenses	Charges Service		G	Operating Frants and ntributions	G	overnmental Activities
Primary government:		'						
Governmental activities:								
General government	\$	(53,360)	\$	-	\$	53,426	\$	66
Cost of issuance		(7,715)		-		-		(7,715)
Total governmental activities	\$	(61,075)	\$	-	\$	53,426		(7,649)
	Char	nge in net p	osition					(7,649)
	Net position (deficit) - beginning of year (71,46					(71,461)		
	Net position (deficit) - end of year \$ (79,11					(79,110)		

## Emerald Lakes Community Development District Balance Sheet – Governmental Funds

September 30,				20	)23			
								Total
						Capital	Go	vernmental
	G	General	<b>Debt Service</b>		<b>Project Fund</b>			Funds
Assets								
Cash and cash equivalents	\$	3,230	\$	-	\$	-	\$	3,230
Due from developer		7,912		-		-		7,912
Prepaid expenditures		6,076		-		-		6,076
Total assets	\$	17,218	\$	-	\$	-	\$	17,218
Liabilities, Deferred Inflows of								
Resources and Fund Balances								
Liabilities								
Accounts payable	\$	1,790	\$	_	\$	_	\$	1,790
Due to developer	•	-	•	65,092		16,718		81,810
Developer advances		6,652		-		-		6,652
Total liabilities		8,442		65,092		16,718		90,252
Deferred inflows of resources								
Deferred revenue		6,076		_		_		6,076
Total deferred inflows of resources		6,076		-		-		6,076
Fund balances								
Nonspendable		6,076		_		_		6,076
Unassigned		(3,376)		(65,092)		(16,718)		(85,186)
Total fund balances (deficit)		2,700		(65,092)		(16,718)		(79,110)
Total liabilities, deferred inflows of resour	ces							
and fund balances (deficit)	\$	17,218	\$	-	\$	-	\$	17,218

## Emerald Lakes Community Development District Statement of Revenue, Expenditures and Changes in Fund Balances – Governmental Funds

For the year ended September 30,				202	23			
						Capital		Total
					F	Projects	Go	vernmental
	(	General	Del	bt Service		Fund		Funds
Revenue								
Developer contributions	\$	53,426	\$	=	\$	-	\$	53,426
Total revenue		53,426		-		-		53,426
Expenditures								
Current:								
General government		53,360		-		-		53,360
Cost of issuance		-		-		7,715		7,715
Total expenditures		53,360		-		7,715		61,075
Excess (deficit) of revenue over expenditures		66		-		(7,715)		(7,649)
Fund balances (deficit), beginning of year		2,634		(65,092)		(9,003)		(71,461)
Fund balances (deficit), end of year	\$	2,700	\$	(65,092)	\$	(16,718)	\$	(79,110)

#### **NOTE 1: NATURE OF ORGANIZATION**

The Emerald Lakes Community Development District (the "District") was created on June 21, 2018 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by the City of Palm Bay, Florida, Ordinance No. 2018-7. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by a Board of Supervisors ("Board"), which is comprised of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. At September 30, 2023, all of the Supervisors are affiliated with the developer of the community, Emerald Investments Holdings, LLC. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

- 1. Assessing and levying assessments.
- 2. Approving budgets.
- 3. Exercising control over facilities and properties.
- 4. Controlling the use of funds generated by the District.
- 5. Approving the hiring and firing of key personnel.
- 6. Financing improvements.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

#### **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

#### Government-wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

#### **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2023, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

#### Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and other similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Developer contributions and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

#### **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The District reports the following major governmental funds:

<u>General Fund</u> – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

<u>Debt Service Fund</u> – The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

<u>Capital Projects Fund</u> – The Capital Projects Fund is used to account for the financial resources to be used in the acquisition or construction of major infrastructure within the District.

For the year ended September 30, 2023, the District does not report any proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, and then unassigned resources as needed.

#### Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3).

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others negotiable direct or indirect obligations which are secured by the United States Government; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

#### **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **Deferred Outflows/Inflows of Resources**

In addition to assets, the Statement of Net Position will sometime include a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any of this type of item at September 30, 2023.

In addition to liabilities, the Statement of Net Position and Balance Sheet – Governmental Funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District only has one item that qualifies for reporting in this category: deferred revenue reported on the Statement of Net Position and Balance Sheet – Governmental Funds. Deferred revenue resulted from the District billing the Developer for fiscal year 2024 expenditures before September 30, 2023.

#### **Fund Equity**

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by the District's bond covenants.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

#### **Budgets**

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

#### **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

#### **Estimates**

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

#### **Subsequent Events**

Management has evaluated subsequent events through the date the financial statements were available to be issued, June 21, 2024, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

#### **NOTE 3: RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage since inception.

#### **NOTE 4: MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

#### **NOTE 5: RELATED PARTY TRANSACTIONS**

A significant portion of the District's activity is dependent upon the continued involvement of the developer, Emerald Investment Holdings, LLC, the loss of which could have a material adverse effect on the District's operations.

The developer has agreed to fund the operations of the District. For the year ended September 30, 2023, the developer contributed \$53,426 to the General Fund. The developer also contributed \$6,076 to fund fiscal year 2024 insurance premiums, which is included in deferred revenue on the accompanying Statement of Net Position and Balance Sheet – Governmental Funds. At September 30, 2023, the developer owed the District \$7,912, which is reported as due from developer on the accompanying Statement of Net Position and Balance Sheet – Governmental Funds.

Since the fiscal year ended September 30, 2019, the District has incurred approximately \$82,000 in bond issuance costs, as the District prepares to issue bonds for its planned infrastructure project. These expenditures were funded by the Developer and will be reimbursed to the Developer upon issuance of the bonds from the bonds proceeds. As of September 30, 2023, bonds have not been issued; accordingly, a similar amount is reported as due to developer on the accompanying Statement of Net Position and Balance Sheet – Governmental Funds. The Developer has advanced \$6,652 to the District as of September 30, 2023, which is reported as developer advances on the accompanying Statement of Net Position and Balance Sheet – Governmental Funds.

## Required Supplemental Information (Other Than MD&A)

## **Emerald Lakes Community Development District Budget to Actual Comparison Schedule – General Fund**

For the year ended September 30,				2023		
	Original and			Actual	Variance with	
	Final Budget			Amounts	<b>Final Budget</b>	
Revenue						
Developer contributions	\$	138,702	\$	53,426	\$	(85,276)
Total revenue		138,702		53,426		(85,276)
Expenditures						
General government		138,702		53,360		85,342
Total expenditures		138,702		53,360		85,342
Excess of revenue over expenditures	\$	-	\$	66	\$	66



Carr, Riggs & Ingram, LLC 189 Eglin Parkway NE 2nd Floor

Fort Walton Beach, FL 32548

850.244.8395 850.243.5024 (fax) CRIcpa.com

# INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors Emerald Lakes Community Development District Brevard County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Emerald Lakes Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 21, 2024

#### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

#### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CARR, RIGGS & INGRAM, LLC

Can, Rigge & Ingram, L.L.C.

Fort Walton Beach, Florida June 21, 2024



**Carr, Riggs & Ingram, LLC** 189 Eglin Parkway NE 2nd Floor

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850.244.8395 850.243.5024 (fax) CRIcpa.com

#### MANAGEMENT LETTER

To the Board of Supervisors Emerald Lakes Community Development District Brevard County, Florida

#### **Report on the Financial Statements**

We have audited the financial statements of Emerald Lakes Community Development District ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 21, 2024

#### **Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

#### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in these reports, which are dated June 21, 2024, should be considered in conjunction with this management letter.

#### **Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding annual audit report, as this is the Districts first audit.

#### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

#### **Financial Condition and Management**

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

#### **Specific Information**

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Emerald Lakes Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

#### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

#### **Purpose of this Letter**

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

CARR, RIGGS & INGRAM, LLC

Caux Rigge & Ingram, L.L.C.

Fort Walton Beach, Florida June 21, 2024



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#### INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Supervisors Emerald Lakes Community Development District Brevard County, Florida

We have examined Emerald Lakes Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2023. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

CARR, RIGGS & INGRAM, LLC

Cau, Rigge & Ingram, L.L.C.

Fort Walton Beach, Florida June 21, 2024

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

#### **RESOLUTION 2024-10**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

**WHEREAS**, the District's Auditor, Carr, Riggs & Ingram, LLC, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Statements for Fiscal Year 2023;

### NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT;

- 1. The Audited Financial Statements for Fiscal Year 2023, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2023, for the period ending September 30, 2023; and
- 2. A verified copy of said Audited Financial Statements for Fiscal Year 2023 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED** this 20<sup>th</sup> day of September, 2024.

ATTEST:	EMERALD LAKES COMMUNITY
	DEVELOPMENT DISTRICT
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

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## **Emerald Lakes Community Development District**

### **Public Facilities Report**

Dated: 9/1/2024

Jake Wise, PE
District Engineer

2651 W Eau Gallie Blvd; Suite A
Melbourne, FL 32935
Ph: 321-610-170

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- I. PURPOSE AND SCOPE
- II. GENERAL INFORMATION
- III. PUBLIC FACILITIES
- IV. PROPOSED EXPANSIONS OVER THE NEXT FIVE YEARS
- V. REPLACEMENT OF FACILITIES

#### I. PURPOSE AND SCOPE

This report is provided at the request of the <u>Emerald Lakes</u> Community Development District (the "District") to comply with the requirement of Section 189.415, Florida Statutes, regarding the Special District Public Facilities Report. It is the intention of this report to provide general descriptions of public facilities owned by the District together with any currently proposed facility expansion programs within the next five years.

#### II. GENERAL INFORMATION

The District is currently comprised of approximately <u>+/- 1,561</u> acres located entirely within <u>Brevard</u> County, Florida. The District was established on <u>June 21, 2018</u>, by Ordinance No. <u>2018-17</u>, adopted by the <u>City Council of the City of Palm Bay</u>.

#### III. PUBLIC FACILITIES

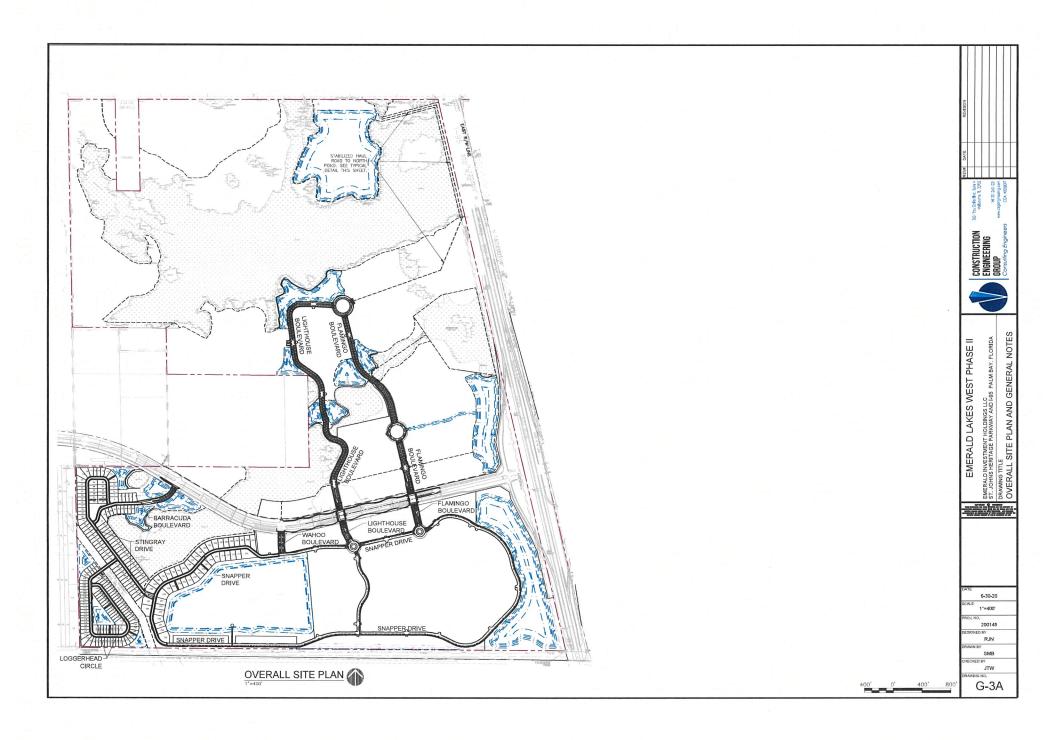
The District does not currently own, operate or maintain any public improvements or community facilities. Furthermore, as of the date of this report, the District does not intend to plan, construct, install, acquire, finance, manage or operate public improvements or community facilities within the District over the next year. However, the District has adopted an Improvement Plan, which may be implemented in the future. A copy of the last adopted Improvement Plan is attached hereto as **Exhibit A**.

#### IV. PROPOSED EXPANSIONS OVER THE NEXT FIVE YEARS

The District may expand public improvements or community facilities within the District over the next five years.

#### V. REPLACEMENT OF FACILITIES

The District currently does not own any facilities within the District to replace.



# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

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#### **Memorandum**

**To:** Board of Supervisors

From: District Management

Date: September 20, 2024

RE: HB7013 - Special Districts Performance Measures and Standards

Reporting

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

### Exhibit A: Goals, Objectives and Annual Reporting Form

### EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT Performance Measures/Standards & Annual Reporting Form October 1, 2024 – September 30, 2025

### 1. COMMUNITY COMMUNICATION AND ENGAGEMENT

### **Goal 1.1** Public Meetings Compliance

**Objective:** Hold at least two (2) <u>regular</u> Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes □ No □

### **Goal 1.2** Notice of Meetings Compliance

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes □ No □

### **Goal 1.3** Access to Records Compliance

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

Achieved: Yes □ No □

### 2. <u>INFRASTRUCTURE AND FACILITIES MAINTENANCE</u>

### Goal 2.1 District Infrastructure and Facilities Inspections

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes □ No □

### 3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

### Goal 3.1 Annual Budget Preparation

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes □ No □

### **Goal 3.2** Financial Reports

**Objective:** Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

**Standard:** CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes □ No □

### Goal 3.3 Annual Financial Audit

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes □ No □

District Manager	Chair/Vice Chair, Board of Supervisors
Print Name	Print Name
Date	

### **EMERALD LAKES**

**COMMUNITY DEVELOPMENT DISTRICT** 

# UNAUDITED FINANCIAL STATEMENTS

EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2024

## EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT BALANCE SHEET GOVERNMENTAL FUNDS JULY 31, 2024

		Debt	Capital	Total
	eneral	Service	rojects	ernmental
	Fund	Fund	Fund	Funds
ASSETS				
Cash	\$ 9,084	\$ -	\$ -	\$ 9,084
Due from Landowner	6,957	-	 -	 6,957
Total assets	\$ 16,041	\$ 	\$ 	\$ 16,041
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 6,017	\$ -	\$ -	\$ 6,017
Due to Landowner	-	65,092	16,718	81,810
Accrued wages payable	600	-	-	600
Accrued taxes payable	46	-	-	46
Landowner advance	6,652	-	-	6,652
Total liabilities	13,315	65,092	16,718	95,125
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	6,957	-	-	6,957
Total deferred inflows of resources	6,957	_	-	6,957
Fund balances:				
Restricted for:				
Debt service	-	(65,092)	-	(65,092)
Capital projects	-	_	(16,718)	(16,718)
Unassigned	(4,231)	-	-	(4,231)
Total fund balances	(4,231)	(65,092)	(16,718)	(86,041)
Total liabilities, deferred inflows of resources				
and fund balances	\$ 16,041	\$ -	\$ -	\$ 16,041

### **EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND**

### STATEMENT OF REVENUES, EXPENDITURES, **AND CHANGES IN FUND BALANCES** FOR THE PERIOD ENDED JULY 31, 2024

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ 26,728	\$ 142,128	19%
Total revenues		26,728	142,128	19%
EXPENDITURES				
Professional & administrative				
Supervisors	-	1,400	8,000	18%
FICA	-	107	612	17%
District engineer	-	- -	5,000	0%
District counsel	-	1,818	35,000	5%
District management <sup>1</sup>	1,667	16,667	48,000	35%
Printing & binding	42	417	500	83%
Legal advertising	-	918	2,000	46%
Postage	10	10	500	2%
Accounting & assessment rolls <sup>2</sup>				
Series 1 Bond DSF	-	-	12,500	0%
Dissemination agent <sup>2</sup>				
Series 1 bond	-	-	3,500	0%
B bond impact fee processing			,	
Series 1 bond	-	_	10,500	0%
Arbitrage rebate calculation <sup>2</sup>			,	
Series 1 bond	_	_	750	0%
Audit	500	4,750	6,500	73%
Insurance - GL, POL	-	6,076	6,426	95%
Miscellaneous- bank charges	33	406	750	54%
Website				
Hosting & development	_	705	705	100%
ADA compliance	_	210	210	100%
Annual district filing fee	_	175	175	100%
Office supplies	_	-	500	0%
Total expenditures	2,252	33,659	142,128	24%
Excess/(deficiency) of revenues				
over/(under) expenditures	(2,252)	(6,931)	_	
	(=,===)	(3,331)		
Fund balances - beginning	(1,979)	2,700		
Fund balances - ending	\$ (4,231)	\$ (4,231)	\$ -	

<sup>&</sup>lt;sup>1</sup>During the 'dormancy' period WHA will charge an annual management fee of \$20,000. This fee will revert to \$48,000 when the District goes 'active'.

<sup>2</sup>These items will become applicable when bonds are issued.

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES DEBT SERVICE FUND FOR THE PERIOD ENDED JULY 31, 2024

	Current Month	Year To Date
REVENUES Total revenues	\$ - -	\$ - -
EXPENDITURES  Total debt service		
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning Fund balances - ending	(65,092) \$ (65,092)	(65,092) \$ (65,092)

# EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES CAPITAL PROJECTS FUND FOR THE PERIOD ENDED JULY 31, 2024

	Current Month	Year To Date	
REVENUES Total revenues	\$ - -	\$ - -	
EXPENDITURES Total expenditures			
Excess/(deficiency) of revenues over/(under) expenditures	-	-	
Fund balances - beginning Fund balances - ending	(16,718) \$ (16,718)	(16,718) \$ (16,718)	

### EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

# MINUTES

### **DRAFT**

1 2 3 4	MINUTES OF EMERALD COMMUNITY DEVELO	LAKES
5	The Board of Supervisors of the Emerald I	Lakes Community Development District held a
6	Regular Meeting on May 17, 2024 at 11:00 a.m	n., at 2651 W. Eau Gallie Boulevard, Suite A,
7	Melbourne, Florida 32935.	
8		
9 10	Present were:	
11	Chris Kasten	Vice Chair
12	David Kramer	Assistant Secretary
13 14	Mel Scott	Assistant Secretary
15	Also present:	
16	·	
17	Craig Wrathell	District Manager
18	Michael Eckert (via phone)	District Counsel
19	Jake Wise	District Engineer
20 21	Paul Paluzzi	ZONS Development Yates and Company
22	Brenda Yates (via phone) Lorraine deMontigny	Public
23	Lorraine delivioritigny	rubiic
24		
25 26	FIRST ORDER OF BUSINESS	Call to Order/Roll Call
27	Mr. Wrathell called the meeting to order a	t 11:06 a.m.
28	Supervisors Kasten, Kramer and Scott we	re present. Supervisor Rodriguez-Walling and
29	Supervisor-Elect Gottlieb were not present.	
30		
31 32	SECOND ORDER OF BUSINESS	Public Comments
33	No members of the public spoke.	
34		
35 36 37	THIRD ORDER OF BUSINESS	Update: Required Ethics Training and Disclosure Filing
38	Sample Form 1 2023/Instructions	

Mr. Eckert reviewed the Kutak Rock information about the requirement for the Board Members to complete four hours of ethics training by December 31, 2024 and report completion of the requirement when filing Form 1 in 2025. He noted links to free, online courses and urged the Board Members to keep records of completion. Beginning in 2024, Form 1 will be filed electronically via the Commission on Ethics.

### FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-04, Approving a 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. Wrathell presented Resolution 2024-04. He reviewed the proposed Fiscal Year 2025 budget, which is essentially the same as the Fiscal Year 2024 budget, except for a minor increase in the "Insurance" line item. It is a Landowner-contribution budget with expenses paid as they are incurred.

On MOTION by Mr. Scott and seconded by Mr. Kasten, with all in favor, Resolution 2024-04, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law on July 19, 2024 at 1:00 p.m., at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

### FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-05, 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

Mr. Wrathell presented Resolution 2024-05.

The following change was made to the Fiscal Year 2025 Meeting Schedule:

76	DATE and TIME: Change "November 5, 2024" at "11:15 AM" to "November 8, 2024"	4" at
77	"11:00 AM"	
78		
79 80 81 82 83	On MOTION by Mr. Scott and seconded by Mr. Kasten, with all in favor, Resolution 2024-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025, as amended, and Providing for an Effective Date, was adopted.	
84 85 86 87 88 89	SIXTH ORDER OF BUSINESS  Consideration of Resolution 2024  Designating a Date, Time and Location  Landowners' Meeting; Providing  Publication, Providing for an Effective I	n for for
90	Mr. Wrathell presented Resolution 2024-06.	
91	The following change will be made to Resolution 2024-06:	
92	Section 1, Line 2: Change "5 <sup>th</sup> " to "8 <sup>th</sup> "	
93	Section 1, Line 3: Change "11:15" to "11:00"	
94		
95 96 97 98 99	On MOTION by Mr. Scott and seconded by Mr. Kasten, with all in favor, Resolution 2024-06, as amended, Designating a Date, Time and Location of November 8, 2024 at 11:00 a.m., at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935 for a Landowners' Meeting; Providing for Publication, Providing for an Effective Date, as amended, was adopted.	
100 101		
102 103 104 105	SEVENTH ORDER OF BUSINESS  Acceptance of Unaudited Fina Statements as of March 31, 2024	ncial
106	On MOTION by Mr. Kasten and seconded by Mr. Kramer, with all in favor, the	
107	Unaudited Financial Statements as of March 31, 2024, were accepted.	
108 109 110 111 112	EIGHTH ORDER OF BUSINESS  Approval of October 30, 2023 Per Hearing and Regular Meeting Minutes	ublic
113		

114		_	econded by Mr. Kramer, with all in favor, the
115 116		October 30, 2023 Public Hearing a were approved.	and Regular Meeting Minutes, as presented,
117		were approved.	
118 119 120	NINT	TH ORDER OF BUSINESS	Staff Reports
121	A.	District Counsel: Kutak Rock LLP	
122		Mr. Eckert stated that legislation v	vas passed that will require the CDD to identify goa
123	and (	objectives, establish performance me	easures, etc., and submit a report annually. The fire
124	repo	rting is due by October 1, 2024.	
125	В.	District Engineer: Construction Eng	gineering Group
126		There was no report.	
127	c.	District Manager: Wrathell, Hunt a	and Associates, LLC
128		NEXT MEETING DATE: June	21, 2024 at 1:00 PM
129		O QUORUM CHECK	
130		The next meeting will be June 21, 2	024, unless cancelled.
131			
132 133	TENT	TH ORDER OF BUSINESS	Board Members' Comments/Requests
134		There were no Board Members' co	mments or requests.
135			
136 137	ELEV	ENTH ORDER OF BUSINESS	Public Comments
13 <i>7</i> 138		There were no public comments.	
139			
140 141 142	TWE	LFTH ORDER OF BUSINESS	Adjournment
143 144		On MOTION by Mr. Kasten and se meeting adjourned at 11:19 a.m.	econded by Mr. Kramer, with all in favor, the
145 146 147			
148 149		[SIGNATURES APPE	AR ON THE FOLLOWING PAGE]

150		
151		
152		
153		
154		
155	Secretary/Assistant Secretary	Chair/Vice Chair

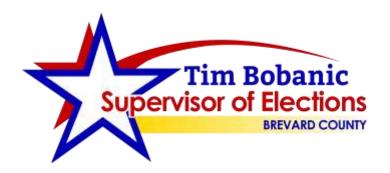
**DRAFT** 

**EMERALD LAKES CDD** 

May 17, 2024

### EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

# STAFF REPORTS



April 23, 2024

Daphne Gillyard, Director of Admin. Services Wrathell, Hunt and Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, FL 33431

RE: Cypress Bay West Community Development District

Deering Park Stewardship District

**Emerald Lakes Community Development District** Malabar Springs Community Development District

Viera Stewardship District

Dear Ms Gillyard:

I am writing in response to your request of April 5, 2024 for the number of registered voters within the afore-mentioned communities.

Please be advised our records indicate the number of registered voters as of April 15, 2024 are as follows:

Cypress Bay West Community Development District 65 Deering Park Stewardship District 0 Emerald Lakes Community Development District 0 Malabar Springs Community Development District 0 Viera Stewardship District 7,872

If you need any additional information, or have any questions, please feel free to contact me at 321.290.8683.

Kind regards,

Tim Bobanic

TB/dy

### Supervisor of Elections - Melbourne

### **EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT**

### **BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE**

### LOCATION

2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 18, 2024	Regular Meeting	1:00 PM
November 5, 2024	Landowners' Meeting	11:15 AM
November 15, 2024	Regular Meeting	1:00 PM
December 20, 2024	Regular Meeting	1:00 PM
January 17, 2025	Regular Meeting	1:00 PM
February 21, 2025	Regular Meeting	1:00 PM
March 21, 2025	Regular Meeting	1:00 PM
April 18, 2025	Regular Meeting	1:00 PM
May 16, 2025	Regular Meeting	1:00 PM
June 20, 2025	Regular Meeting	1:00 PM
July 18, 2025	Regular Meeting	1:00 PM
August 15, 2025	Regular Meeting	1:00 PM
September 19, 2025	Regular Meeting	1:00 PM