

The Village at Gulfstream Park Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando FL 32817 - Phone: 407.723.5900
thevillageatgulfstreamparkcdd.com

The Board of Supervisors meeting of The Village at Gulfstream Park Community Development District ("District") will be held on **August 13, 2021 at 11:00 a.m. at 901 South Federal Highway, 4th Floor, Hallandale Beach, FL 33009. The attendance of three Board Members is required to constitute a quorum.**

Please use the conference call information below:

Dial-In: 1-844-621-3956
Access Code: 790 393 986 #

BOARD OF SUPERVISOR'S MEETING AGENDA

Administrative Matters

- Call to Order
 - Roll Call to Confirm a Quorum
 - Public Comment Period
 - Consideration of Nominations and Appointment for Open Seat (5) on the Board
 - Administration of the Oath of Office to Newly Elected Board Member
1. **Consideration of the Minutes of the May 14, 2021 Board of Supervisors Meeting**
 2. **Consideration of Resolution 2021-03, Setting a Regular Meeting Schedule for FY 2022**
 3. **Consideration of Resolution 2021-04, Setting Date, Time, and Location of Landowner's Election** *[suggested date of November 12, 2021]*

Business Matters

4. **Public Hearing on the Adoption of District's Annual Budget**
 - Public Comments
 - Board Comments
 - A. **Consideration of Resolution 2021-05, Approving FY 2022 Budgets and Appropriating Funds**
5. **Consideration of Fiscal Year 2022 Funding Agreement**
6. **Review and Acceptance of Fiscal Year 2020 Audit Report**
7. **Consideration of Funding Requests 266 - 271**
8. **Review of District Financial Position**

Other Business

Staff Reports

- District Counsel
 - Memorandum 2021 Legislative Update
- District Engineer
- District Manager
 - Review of Number of Registered Voters

Supervisors Requests and Audience Comments

Adjournment



THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT

Minutes



BOARD OF SUPERVISORS' MEETING MINUTES

FIRST ORDER OF BUSINESS

Call to Order

The Board of Supervisors' Meeting for the Village at Gulfstream Park Community Development District was called to order on Friday, May 14, 2021, at 11:01 a.m. at 901 South Federal Highway, 4th Floor, Hallandale Beach, FL 33009.

Board Members are listed below:

Present and constituting a quorum via phone:

Richard Patterson	Board Member
Leah Hatzikonstantinou	Board Member
Albert Mulet	Board Member

Also present were via phone:

Jane Gaarlandt	PFM	
Christina Hanna	PFM	(via phone)
Kevin Plenzler	PFM	(via phone)
Verona Griffith	PFM	(via phone)
Venessa Steinert	District Counsel	

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present at this time

THIRD ORDER OF BUSINESS

**Consideration of
Nomination(s) for Open Seat
(5) on the Board**

Ms. Gaarlandt reminded the Board that there is an open seat and asked if the Board had any nominations. They had no nominations at this time.

FOURTH ORDER OF BUSINESS

**Administration of the Oath of
Office to Newly Elected Board
Member**

This item will be addressed when Seat 5 on the Board is filled.

FIFTH ORDER OF BUSINESS

**Consideration of the Minutes
of the December 18, 2020
Board of Supervisors'
Meeting**

The Board reviewed the minutes of the December 18, 2020 Board of Supervisors' Meeting.

On MOTION by Mr. Patterson, seconded by Mr. Mulet, with all in favor, the Board approved the Minutes of the December 18, 2020 Board of Supervisors' Meeting.

SIXTH ORDER OF BUSINESS

**Ratification of Statutory E-
Verify Requirements,
Memorandum of
Understanding**

Ms. Steinert reviewed the Statutory E-Verify requirements and the Memorandum of Understanding.

On MOTION by Mr. Patterson, seconded by Ms. Hatzikonstantinou, with all in favor, the Board ratified the Statutory of E-Verify Requirements and the Memorandum of Understanding.

Mr. Patterson requested to be emailed the memorandum of Understanding. There were a couple pages missing in the memorandum of Understanding in the agenda package so Ms. Hanna will email the Board the full memorandum.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution
2021-02, Approving a
Proposed Budget for Fiscal
Year 2020-2021 and Setting a
Public Hearing Date Thereon**

The Board reviewed the Proposed Budget for Fiscal Year 2022. District staff suggested July 23, 2021 as the public hearing date.

Ms. Gaarlandt noted there are no changes to the overall budget. There are a few adjustments in some of the line items. This budget is Developer funded and will be paid as incurred. The Debt Service Schedule is included as part of the Resolution. Ms. Gaarlandt requested a motion to approve Resolution 2021-02.

On MOTION by Mr. Patterson, seconded by Mr. Mulet, with all in favor, the Board approved Resolution 2021-02, Approving a Budget for Fiscal Year 2022 and Setting a Public Hearing Date for July 23, 2021.

EIGHTH ORDER OF BUSINESS

**Ratification of Grau Fiscal
Year 2020 Auditor
Engagement Letter**

The Board reviewed the Grau & Associates Fiscal Year 2020 Engagement Letter.

On MOTION by Mr. Patterson, seconded by Mr. Mulet, with all in favor, the Board ratified the Grau & Associates Fiscal Year

NINTH ORDER OF BUSINESS

**Consideration of Funding
Requests 257-265**

Ms. Gaarlandt requested a motion to ratify Funding Requests 257-265. These are all standard District expenses. A correction needs to be made to the Funding requests. It should be 260 not 2260.

On MOTION by Mr. Patterson, seconded by Mr. Mulet, with all in favor, the Board ratified Funding Requests 257 - 265.

TENTH ORDER OF BUSINESS

**Review of District's Financial
Position**

The Board reviewed the Statement of District Financial Position. There was no action required by the Board.

ELEVENTH ORDER OF BUSINESS

Staff Reports

Attorney – No Report

Engineer – Not Present

Manager – Ms. Gaarlandt noted the Board previously approved the change of Trustee, and communication is now with the attorney for the current Trustee who is finalizing the documents for signature.

TWELFTH ORDER OF BUSINESS

**Audience Comments and
Supervisors Requests,
Adjourn**

Mr. Patterson will be out of town on June 23, 2021, which is the date for the next meeting. Ms. Gaarlandt noted this District does not meet on a monthly basis but will need to have quorum for the July 23, 2021 meeting to adopt the final budget at the public hearing.

There were no audience comments.

Ms. Gaarlandt asked if there was any other business to discuss. Hearing none, she requested a motion to adjourn.

On MOTION by Mr. Patterson, seconded by Mr. Mulet, with all in favor, the May 14, 2021 meeting of the Board of Supervisors for The Village at Gulfstream Park Community Development District was adjourned.

Secretary/Assistant Secretary

Chairman/Vice-Chairman

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2021-03

RESOLUTION 2021-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, The Village at Gulfstream Park Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the Broward County, Florida; and

WHEREAS, the District is an independent special district as defined in Chapter 189, *Florida Statutes*, and subject to certain requirements therein; and

WHEREAS, Section 189.015(1), *Florida Statutes*, requires that the Board of Supervisors of the District (“Board”), file a schedule of its regular meeting dates, times, and location either quarterly, semi-annually, or annually with the local governing authority and the Florida Department of Economic Opportunity; and

WHEREAS, the District is required by Section 189.069(13), *Florida Statutes*, to post the regular meeting dates, times, and locations on its official website, and cause the same to be published in a newspaper of general circulation; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Regular meetings of the Board of the District shall be held as provided on the schedule attached as Exhibit “A”.

Section 2. In accordance with Sections 189.015 (1), and 189.069(13), *Florida Statutes*, the District’s Secretary is hereby directed to file this resolution with the Broward County, Florida, publish a notice of the regular meeting dates, times, and locations in a newspaper of general circulation, and post the same on the District’s official website.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 13TH DAY OF AUGUST, 2021.

THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT

CHAIRPERSON

ATTEST:

SECRETARY/ASSISTANT SECRETARY

EXHIBIT "A"
BOARD OF SUPERVISORS MEETING DATES
THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
FOR FISCAL YEAR 2021/2022

October 22, 2021
November 26, 2021
December 24, 2021
January 28, 2022
February 25, 2022
March 25, 2022
April 22, 2022
May 27, 2022
June 24, 2022
July 22, 2022
August 26, 2022
September 23, 2022

All meetings will convene at 11:00 a.m. on the specified dates
at 901 South Federal Highway, Hallandale Beach, FL 33009

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2021-04

RESOLUTION 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, The Village at Gulfstream Park Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Broward County, Florida; and

WHEREAS, the District's Board of Supervisors ("**Board**") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2)(a), Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT:

Section 1. In accordance with Section 190.006(2), Florida Statutes, the meeting of the landowners to elect three (3) supervisors of the District, shall be held on **November 12, 2021, at 11:00 a.m.** at 901 South Federal Highway, Hallendale Beach, FL 33009.

Section 2. The District's Secretary is hereby directed to publish notice of this landowners' meeting in accordance with the requirements of Section 190.006(2)(a), Florida Statutes.

Section 3. Pursuant to Section 190.006(2)(b), Florida Statutes, the landowners' meeting and election has been announced by the Board at its **July 23, 2021** meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office located at 515 East Las Olas Boulevard, Fort Lauderdale, FL 33301 and the office of the District Manager, PFM Group Consulting LLC., 12051 Corporate Blvd., Orlando, Florida 32817.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 13TH DAY OF AUGUST, 2021.

**VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

ATTEST:

CHAIRMAN / VICE CHAIRMAN

SECRETARY / ASST. SECRETARY

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within the Village at Gulfstream Community Development District (the "**District**"), containing approximately 60.8 acres in Broward 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: _____
TIME: _____
PLACE: _____

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 12051 Corporate Blvd., Orlando, Florida 32817. 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 12051 Corporate Blvd., Orlando, Florida 32817. There may be an occasion where one or more supervisors will participate in the meeting by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (407) 723-5900 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.

Jane Gaarlandt
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.

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
VILLAGE AT GULFSTREAM COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Friday, November 12, 2021**

TIME: **11:00 AM**

LOCATION: **901 South Federal Highway, Hallendale Beach, FL 33009.**

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.

This year, 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 one 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

**VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
BROWARD COUNTY, FLORIDA
LANDOWNERS' MEETING – November 12, 2021**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“**Proxy Holder**”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Village at Gulfstream Park Community, Development District to be held at 901 South Federal Highway, Hallendale Beach, FL 33009 on **November 12, 2021, at 11:00 a.m.**, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real 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
VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
BROWARD COUNTY, FLORIDA
LANDOWNERS' MEETING - NOVEMBER 12, 2021

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 Village at Gulfstream Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE	NUMBER OF VOTES
1. _____	_____
2. _____	_____
3. _____	_____

Date: _____

Signed: _____

Printed Name: _____

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Public Hearing

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2021-05

RESOLUTION 2021-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Village at Gulfstream Park Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021-2022**”) 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 July 23, 2021, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK 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 Village at Gulfstream Park Community Development District for the Fiscal Year Ending September 30, 2022."
- 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 2020-2021, the sum of **\$5,845,610.000** to be raised by the levy of assessments and 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	\$ 116,735.00
DEBT SERVICE FUND(S)	\$5,728,875.00
TOTAL ALL FUNDS	<u>\$5,845,610.00</u>

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2019-2020 or within 60 days following the end of the Fiscal Year 2019-2020 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. 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 13TH DAY OF AUGUST, 2021.

ATTEST:

**VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A

The Village at Gulfstream Park CDD
 FY 2022 Proposed O&M Budget

	FY 2022 Proposed Budget
<u>Revenues</u>	
Developer Contributions	\$ 116,735.00
Net Revenues	\$ 116,735.00
<u>General & Administrative Expenses</u>	
Public Officials' Liability Insurance	\$ 4,650.00
Trustee Services	10,000.00
Management	30,000.00
Engineering	5,000.00
Dissemination Agent	1,000.00
Property Appraiser	1,500.00
District Counsel	30,000.00
Assessment Administration	7,500.00
Reamortization Schedules	500.00
Audit	5,000.00
Arbitrage Calculation	650.00
Supervisor Fee	400.00
Travel and Per Diem	400.00
Telephone	200.00
Postage & Shipping	100.00
Bank Charges and fees	300.00
Copies	100.00
Legal Advertising	1,500.00
Miscellaneous	2,860.00
Web Site Maintenance	2,500.00
Dues, Licenses, and Fees	175.00
General Insurance	5,000.00
Property & Casualty	7,400.00
Total General & Administrative Expenses	\$ 116,735.00
Total Expenses	\$ 116,735.00
Net Income (Loss)	\$ -

The Village at Gulfstream Park CDD
FY 2021 Proposed Debt Service Budget
Series 2008A Special Assessment Bonds

	Proposed FY 2022 Budget
REVENUES:	
Contributions from Developer	\$ 5,140,593.82
User Fee Account as of 05/31/2021	124,833.18
Revenue Account as of 05/31/2021	463,448.00
TOTAL REVENUES	<u>\$ 5,728,875.00</u>
EXPENDITURES:	
Series 2008A - Interest 11/01/2021	\$ 1,632,812.50
Series 2008A - Interest 05/01/2022	1,632,812.50
Series 2008A - Principal 05/01/2022	860,000.00
TOTAL EXPENDITURES	<u>\$ 4,125,625.00</u>
EXCESS REVENUES	<u>\$ 1,603,250.00</u>
Series 2008A - Interest 11/01/2022	\$ 1,603,250.00

**The Village at Gulfstream Park
Community Development District**

Fiscal Year 2022 Funding Agreement

FUNDING AGREEMENT

This Agreement is made and entered into this 23rd day of July, 2021, by and between **THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT** (hereinafter the "District"), a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Broward County, Florida and **The Village at Gulfstream Park, LLC** (hereinafter the "Developer").

RECITALS

WHEREAS, the District was established by Ordinance 2007-05, (the Ordinance"), for the purpose of planning, financing, constructing, operating, and maintaining, certain infrastructure improvements; and

WHEREAS, the District's fiscal year runs from October 1 through September 30; 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, the Developer is agreeable to funding the operations of the District for the 2020/2021 fiscal year as called for in the proposed general fund budget approved by the District's Board of Supervisors, a copy of which is attached hereto and made a part hereof as Exhibit "A", in lieu of paying taxes, assessments or other charges to fund such operations.

NOW, THEREFORE, IN CONSIDERATION OF THE RECITALS, AGREEMENTS, AND MUTUAL COVENANTS CONTAINED HEREIN, AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE DEVELOPER AND THE DISTRICT AGREE AS FOLLOWS"

1. The Developer agrees to make available to the District such monies as are necessary and reflect in the proposed general fund budget for the 2021/2022 fiscal year on a monthly basis within 15 days of a written request by the District, but in no case shall the Developer be obligated to provide funds in excess of the amount shown on Exhibit "A". The funds shall be placed in the District's depository as determined by the District.

- 2. The parties agree that such monies as the Developer may provide the District under the terms of the Agreement are for operating and maintenance expenses only and, because they are deemed collected in lieu of taxes, assessments, or other charges, will not be reimbursed in this fiscal year.

- 3. This Agreement shall expire on September 30, 2022.

IN WITNESS WHEREOF THE PARTIES EXECUTE THIS AGREEMENT THE 13TH DAY OF AUGUST, 2021.

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Chairman / Vice Chairman

ATTEST:

Secretary / Assistant Secretary

Developer

BY: _____

ITS: _____

Exhibit "A"

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Fiscal Year 2020 Audit Report

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
The Village at Gulfstream Park Community Development District
City of Hallandale Beach, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of The Village at Gulfstream Park Community Development District, City of Hallandale Beach, Florida (the "District") as of and for the fiscal year ended September 30, 2020, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, 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 15, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the District's 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.

June 15, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of The Village at Gulfstream Park Community Development District, City of Hallandale Beach, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the fiscal year ended September 30, 2020 resulting in a net position deficit balance of (\$28,237,428).
- The change in the District's total net position in comparison with the prior year was (\$1,181,776), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$2,694,673, a decrease of (\$417,038) in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions and user fees. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District maintains only one category of funds, the governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general and debt service funds which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the fiscal year ended September 30, 2020.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2020	2019
Assets, excluding capital assets	\$ 2,716,022	\$ 3,132,065
Capital assets, net of depreciation	18,674,392	20,077,453
Total assets	21,390,414	23,209,518
Liabilities, excluding long-term liabilities	1,392,842	1,410,170
Long-term liabilities	48,235,000	48,855,000
Total liabilities	49,627,842	50,265,170
Net position		
Net investment in capital assets	(29,560,608)	(28,777,547)
Restricted	1,307,474	1,706,705
Unrestricted	15,706	15,190
Total net position	\$ (28,237,428)	\$ (27,055,652)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease is the result of the cost of operations and depreciation exceeding ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2020	2019
Revenues:		
Program revenues		
Charges for services	\$ 299,991	\$ 463,283
Operating grants and contributions	3,350,497	3,720,912
Total revenues	<u>3,650,488</u>	<u>4,184,195</u>
Expenses:		
General government	88,183	86,196
Maintenance and operations	1,403,061	1,403,061
Interest	3,341,020	3,379,436
Total expenses	<u>4,832,264</u>	<u>4,868,693</u>
Change in net position	(1,181,776)	(684,498)
Net position - beginning	(27,055,652)	(26,371,154)
Net position - ending	<u>\$ (28,237,428)</u>	<u>\$ (27,055,652)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$4,832,264. The costs of the District's activities were primarily funded by program revenues. Program revenues were comprised primarily of funds from the Developer to fund operations and for the payment of interest on its long-term debt. Program revenues decreased from the prior fiscal year due mostly to a decrease in user fees.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had \$32,705,000 invested in infrastructure, and improvements, for its governmental activities. In the government-wide financial statements accumulated depreciation of \$14,030,608 has been taken, which resulted in a net book value of \$18,674,392. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2020, the District had \$48,235,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact The Village at Gulfstream Park Community Development District's Finance department at 12051 Corporate Boulevard, Orlando, FL 32817.

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	Governmental Activities
ASSETS	
Cash	\$ 12,431
Due from Developer	14,385
Restricted assets:	
Interest receivable	2
Investments	2,689,204
Capital assets:	
Depreciable, net	18,674,392
Total assets	21,390,414
 LIABILITIES	
Accounts payable	11,110
Accrued interest payable	1,381,732
Non-current liabilities:	
Due within one year	735,000
Due in more than one year	47,500,000
Total liabilities	49,627,842
 NET POSITION	
Net investment in capital assets	(29,560,608)
Restricted	1,307,474
Unrestricted	15,706
Total net position	\$ (28,237,428)

See notes to the financial statements

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 88,183	\$ -	\$ 84,699	\$ (3,484)
Maintenance and operations	1,403,061	-	-	(1,403,061)
Interest on long-term debt	3,341,020	299,991	3,265,798	224,769
Total governmental activities	4,832,264	299,991	3,350,497	(1,181,776)
				Change in net position (1,181,776)
				Net position - beginning (27,055,652)
				Net position - ending \$ (28,237,428)

See notes to the financial statements

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 12,431	\$ -	\$ 12,431
Investments	-	2,689,204	2,689,204
Due from Developer	14,385	-	14,385
Interest receivable	-	2	2
Total assets	<u>\$ 26,816</u>	<u>\$ 2,689,206</u>	<u>\$ 2,716,022</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 11,110	\$ -	\$ 11,110
Total liabilities	<u>11,110</u>	<u>-</u>	<u>11,110</u>
Deferred inflows of resources:			
Unavailable revenues	10,239	-	10,239
Total deferred inflows of resources	<u>10,239</u>	<u>-</u>	<u>10,239</u>
Fund balances:			
Restricted for:			
Debt service	-	2,689,206	2,689,206
Unassigned	5,467	-	5,467
Total fund balances	<u>5,467</u>	<u>2,689,206</u>	<u>2,694,673</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 26,816</u>	<u>\$ 2,689,206</u>	<u>\$ 2,716,022</u>

See notes to the financial statements

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

Total fund balances - governmental funds \$ 2,694,673

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	32,705,000	
Accumulated depreciation	<u>(14,030,608)</u>	18,674,392

Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.

10,239

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(1,381,732)	
Bonds payable	<u>(48,235,000)</u>	<u>(49,616,732)</u>
Net position of governmental activities		<u>\$ (28,237,428)</u>

See notes to the financial statements

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Developer contributions	\$ 84,137	\$ 2,783,823	\$ 2,867,960
User and tenant fee revenue	-	299,991	299,991
Intergovernmental revenue	-	450,776	450,776
Interest	-	31,199	31,199
Total revenues	<u>84,137</u>	<u>3,565,789</u>	<u>3,649,926</u>
EXPENDITURES			
Current:			
General government	84,183	4,000	88,183
Debt service:			
Principal	-	620,000	620,000
Interest	-	3,358,781	3,358,781
Total expenditures	<u>84,183</u>	<u>3,982,781</u>	<u>4,066,964</u>
Excess (deficiency) of revenues over (under) expenditures	(46)	(416,992)	(417,038)
Fund balances - beginning	<u>5,513</u>	<u>3,106,198</u>	<u>3,111,711</u>
Fund balances - ending	<u>\$ 5,467</u>	<u>\$ 2,689,206</u>	<u>\$ 2,694,673</u>

See notes to the financial statements

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$	(417,038)
Amounts reported for governmental activities in the statement of activities are different because:		
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.		562
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		620,000
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		17,761
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		<u>(1,403,061)</u>
Change in net position of governmental activities	\$	<u><u>(1,181,776)</u></u>

See notes to the financial statements

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

The Village at Gulfstream Park Community Development District ("District") was established May 2, 2007. The District was created by ordinance number 2007-05 of the City of Hallandale Beach, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, the 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 purpose 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 the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2020, some Board members are affiliated with The Village at Gulfstream Park, LLC (the "Developer") and its affiliates.

The Board has the 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.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; (Operating-type special assessments for maintenance and debt service are treated as charges for services.) and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as general revenues.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement 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 related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and 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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited lands, or interests therein, within the District. Assessments are levied each November 1 on property of record as of the previous January 1 to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

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.

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 government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

Restricted assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Roadway and transportation improvements	30
Stormwater management system	30
Water distribution system	30
Sanitary sewer system	30
Parks, outdoor and cultural facilities	15

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report 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.

In addition to liabilities, the statement of financial position 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.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

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) Public hearings are conducted to obtain public 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) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2020:

	Amortized Cost	Credit Risk	Maturities
Fidelity Institutional Government Portfolio Class I	\$ 237,918	S&P AAAm	Weighted average maturity - 45 days
Florida SAFE Investment Pool	2,451,286	S&P AAAm	Not available
	<u>\$ 2,689,204</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Roadway and transportation improvements, including parking garage	\$ 13,663,857	\$ -	\$ -	\$ 13,663,857
Stormwater management system	4,501,972	-	-	4,501,972
Water distribution system	1,683,385	-	-	1,683,385
Sanitary sewer system	3,468,988	-	-	3,468,988
Parks, outdoor and cultural facilities	9,386,798	-	-	9,386,798
Total capital assets, being depreciated	32,705,000	-	-	32,705,000
Less accumulated depreciation for:				
Roadway and transportation improvements, including parking garage	4,099,156	455,462	-	4,554,618
Stormwater management system	1,350,594	150,066	-	1,500,660
Water distribution system	505,017	56,113	-	561,130
Sanitary sewer system	1,040,697	115,633	-	1,156,330
Parks, outdoor and cultural facilities	5,632,083	625,787	-	6,257,870
Total accumulated depreciation	12,627,547	1,403,061	-	14,030,608
Total capital assets, being depreciated, net	20,077,453	(1,403,061)	-	18,674,392
Governmental activities capital assets, net	\$ 20,077,453	\$ (1,403,061)	\$ -	\$ 18,674,392

The cost of the infrastructure development financed by the District had been estimated at approximately \$143,000,000. The project will include on-site and off-site roadways, a public parking garage, a storm-water and wastewater management system, a water distribution system and parks, outdoor recreation and cultural facilities. The capital improvements will be financed by the District's Series 2008 Bonds in addition to future bond issuances or Developer contributions. Phase I includes approximately \$50,000,000 in public improvements. Certain improvements were acquired directly from the Developer in accordance with the Assignment and Acquisition Agreement between the District and the Developer. Certain improvements were conveyed to other entities in a prior fiscal year.

Depreciation expense was charged to the maintenance and operations costs function.

NOTE 6 – LONG TERM LIABILITIES

On January 30, 2008, the District issued \$60,285,000 of Special Assessment Revenue Bonds, Series 2008 due May 1, 2039 with a fixed interest rate of 6.875%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2018 through May 1, 2039.

The Series 2008 Bonds are subject to redemption prior to maturity at the option of the District in whole or in part at any time on or after May 1, 2016. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is in compliance with those requirements of the Bond Indenture at September 30, 2020.

NOTE 6 – LONG TERM LIABILITIES (Continued)

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2008	\$ 48,855,000	\$ -	\$ 620,000	\$ 48,235,000	\$ 735,000
Total	\$ 48,855,000	\$ -	\$ 620,000	\$ 48,235,000	\$ 735,000

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30	Governmental Activities		
	Principal	Interest	Total
2021	\$ 735,000	\$ 3,316,156	\$ 4,051,156
2022	860,000	3,265,625	4,125,625
2023	990,000	3,206,500	4,196,500
2024	1,135,000	3,138,438	4,273,438
2025	1,290,000	3,060,406	4,350,406
2026-2030	9,265,000	13,724,563	22,989,563
2031-2035	15,455,000	9,752,188	25,207,188
2036-2039	18,505,000	3,309,969	21,814,969
Total	\$ 48,235,000	\$ 42,773,845	\$ 91,008,845

NOTE 7 – DEVELOPER TRANSACTIONS AND INFORMATION

The Developer is the sole landowner in the District. The Developer funds the general operations of the District. Developer contributions to the general fund in the current fiscal year were \$84,137 which includes a receivable of \$14,385 as of September 30, 2020.

The Developer has also agreed to fund the debt service on the Bonds which is not paid through user fee revenue, intergovernmental revenue and tenant fee revenue. During the current fiscal year, the Developer provided \$2,783,823 to the Debt Service Fund.

On July 20, 2012, the Stronach Group, through its subsidiary GPRA Commercial Enterprises, Inc., purchased the portion of the Developer that was previously owned by FC Gulfstream Park, Inc. The Stronach Group, through its subsidiary GPRA Commercial Enterprises, Inc., now owns 100% of the Developer.

The Developer is also affiliated with the sole-owner of the Series 2008 bonds.

NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – PUBLIC USER FEE

The Developer has imposed a public user fee on all sales occurring on property for which it holds a leasehold interest within the District. The Developer has assigned the District as beneficiary of the public user fee. In a prior fiscal year, the District entered into a user fee collection agreement with the Developer, Regions Bank and MuniCap (collecting agent), where the public user fee is collected and paid to the District. During the term of the outstanding Bonds, the public user fees collected are applied by the Bond Trustee in accordance with the Bond Indenture. Subsequent to the amortization of the Bonds, the public user fees will be used to finance the operations of the District and then pay deferred costs of the Developer. The collecting agent was changed to Madison Marquette Real Estate Services LLC in the current fiscal year pursuant to the amendment to the original agreement. The amount received from public user fees during the fiscal year ended September 30, 2020 was \$152,566.

NOTE 10 – TENANT FEES

The Developer leases out retail space within the District. As part of its lease agreements with tenants the Developer charges a fee which is computed on a per square foot basis per year and billed monthly. These amounts are not charged or imposed by the District, but rather are part of the contractual obligations between the Developer and the tenants. Collections are received in a custodial account held in the Developer's name by a trustee. The trustee makes disbursements twice a month to the District's Revenue account. The Developer is directly billed for Debt Service after available amounts in the trust accounts are factored in. The amount received by the District from the custodial account is part of available amounts. The District received \$147,425 for tenant fees during the fiscal year ended September 30, 2020.

NOTE 11 – INTERGOVERNMENTAL REVENUE

In May 2009, the District entered into an agreement (the "TIF agreement") with the Hallandale Beach Community Redevelopment Agency (CRA) and the Developer, where the CRA will pay to the District, from tax increment revenue, the lesser of \$900,000 or 100% of the ad-valorem taxes levied within the District less the amount of ad-valorem taxes that would have been produced by the millage rate for the applicable year. Payment to the District was to be received on May 1, 2011 and on May 1 of each of the following four years. After the initial five years, the CRA will pay to the District the lesser of \$900,000 or 50% of the ad-valorem taxes levied within the District less the amount of ad-valorem taxes that would have been produced by the millage rate for the applicable year. Payments and benefits under this agreement will terminate on September 30, 2026 or upon certain other conditions as set forth in the agreement. The payments are dependent on a series of contingencies set forth in the agreement. During the fiscal year ended September 30, 2020, the District received \$450,776 in relation to the TIF agreement.

NOTE 12 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 13 – 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ 116,735	\$ 84,137	\$ (32,598)
Total revenues	116,735	84,137	(32,598)
EXPENDITURES			
Current:			
General government	116,735	84,183	32,552
Total expenditures	116,735	84,183	32,552
Excess (deficiency) of revenues over (under) expenditures	\$ -	(46)	\$ (46)
Fund balance - beginning		5,513	
Fund balance - ending		\$ 5,467	

See notes to required supplementary information

**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF HALLANDALE BEACH, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.



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
The Village at Gulfstream Park Community Development District
City of Hallandale Beach, 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 and each major fund of The Village at Gulfstream Park Community Development District, City of Hallandale Beach, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 15, 2021.

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) to determine the 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 of 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 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.

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 agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 15, 2021



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
The Village at Gulfstream Park Community Development District
City of Hallandale Beach, Florida

We have examined The Village at Gulfstream Park Community Development District, City of Hallandale Beach, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2020. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance 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 in Section 218.415, Florida Statutes. 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. 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 fiscal year ended September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of The Village at Gulfstream Park Community Development District, City of Hallandale Beach, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 15, 2021



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
The Village at Gulfstream Park Community Development District
City of Hallandale Beach, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of The Village at Gulfstream Park Community Development District ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated June 15, 2021.

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 Florida 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 Auditor'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 those reports, which are dated June 15, 2021, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of The Village at Gulfstream Park Community Development District, City of Hallandale Beach, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank The Village at Gulfstream Park Community Development District, City of Hallandale Beach, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 15, 2021

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor 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.

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request 266 - 271

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 266

4/20/2021

Item No.	Payee	Budget Item	Invoice Number	FY 2021 Amount
1	PFM Group Consulting DM Fees April 2021 March postage	Management fees	DM-04-2021-0046	\$ 2,500.00
		Postage & Shipping	OE-EXP-04-43	\$ 3.06
2	LLS Tax Solutions Special Assessment	Arbitrage Calculation	2225	\$ 650.00
3	Billing, Cochran, Lyles Legal Services	District Counsel	167832	\$ 500.00
			TOTAL	\$ 3,653.06

Secretary / Assistant Secretary

Chairperson

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 267

5/18/2021

Item No.	Payee	Budget Item	Invoice Number	FY 2021 Amount
1	Sunsentinel Media Group Legal Ads	Legal Advertisement	035618311000	\$ 105.40
2	VGlobalTech Web maintenance	Website	2700	\$ 125.00
3	PFM Group Consulting April Postage	Postage & Fedex	OE-EXP-05-52	\$ 0.51
			TOTAL	\$ 230.91

Secretary / Assistant Secretary

Chairperson

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 268

5/27/2021

Item No.	Payee	Budget Item	Invoice Number	FY 2021 Amount
1	PFM Group Consulting			
	January postage	Postage & Fedex	OE-EXP-02-49	\$ 7.31
	DM Fees May 2021	Management Fee	DM-05-2021-0046	\$ 2,500.00
	December postage	Postage & Fedex	Oe-EXP-01-46	\$ 1.50
			TOTAL	\$ 2,508.81

Secretary / Assistant Secretary

Chairperson

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 269

6/21/2021

Item No.	Payee	Budget Item	Invoice Number	FY 2021 Amount
1	PFM Group Consulting DM Fees June 2021 Postage	Management Fee Postage & Fedex	DM-06-2021-0046	\$ 2,500.00
			OE-EXP-06-52	\$ 0.51
2	VGlobalTech Website Maintenance	Website	2785	\$ 125.00
3	SunSentinel Legal Advertising	Legal Ad	37231288000	\$ 112.45
			TOTAL	\$ 2,737.96



 Secretary / Assistant Secretary

 Chairperson

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 270

6/28/2021

Item No.	Payee	Budget Item	Invoice Number	FY 2021 Amount
1	PFM Group Consulting Billable Expense	Hotel	115600	\$ 66.11
		Postage and Fedex	OE-EXP-06-045	\$ 0.51
2	Billing, Cochran, Lyles Mauro Legal Counsel	District Counsel	169073	\$ 1,199.00
			TOTAL	\$ 1,265.62

Secretary / Assistant Secretary

Chairperson

**THE VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 271

7/7/2021

Item No.	Payee	Budget Item	Invoice Number	FY 2021 Amount
1	Grau and Associates Audit FYE	Audit Service	21475	\$ 4,900.00
			TOTAL	\$ 4,900.00


Secretary / Assistant Secretary

Chairperson

THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT

Financial Position

The Village at Gulfstream Park CDD
Statement of Financial Position
As of 6/30/2021

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 13,516.84				\$ 13,516.84
Accounts Receivable - Due from Developer	8,642.09				8,642.09
Debt Service Reserve Bond		\$ 0.04			0.04
Debt Service Reserve Bond		2,412,208.11			2,412,208.11
Revenue Bond		1,365.01			1,365.01
Interest Bond		2.27			2.27
User Fee Bond		64,312.69			64,312.69
Sinking Fund Bond		0.60			0.60
Custody Bond		106,255.80			106,255.80
Acquisition/Construction Bond			\$ 0.40		0.40
Total Current Assets	\$ 22,158.93	\$ 2,584,144.52	\$ 0.40	\$ -	\$ 2,606,303.85
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 2,584,144.52	\$ 2,584,144.52
Amount To Be Provided				44,915,855.48	44,915,855.48
Total Investments	\$ -	\$ -	\$ -	\$47,500,000.00	\$ 47,500,000.00
Total Assets	\$ 22,158.93	\$ 2,584,144.52	\$ 0.40	\$47,500,000.00	\$ 50,106,303.85
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 6,628.58				\$ 6,628.58
Deferred Revenue	8,642.09				8,642.09
Total Current Liabilities	\$ 15,270.67	\$ -	\$ -	\$ -	\$ 15,270.67
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$47,500,000.00	\$ 47,500,000.00
Total Long Term Liabilities	\$ -	\$ -	\$ -	\$47,500,000.00	\$ 47,500,000.00
Total Liabilities	\$ 15,270.67	\$ -	\$ -	\$47,500,000.00	\$ 47,515,270.67
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ 839.39				\$ 839.39
Net Assets - General Government	4,827.55				4,827.55
Current Year Net Assets - General Government	1,221.32				1,221.32
Net Assets, Unrestricted		\$ 2,689,205.92			2,689,205.92
Current Year Net Assets, Unrestricted		(105,061.40)			(105,061.40)
Net Assets, Unrestricted			\$ (173,579.87)		(173,579.87)
Net Assets, Unrestricted			173,579.87		173,579.87
Current Year Net Assets, Unrestricted			0.40		0.40
Total Net Assets	\$ 6,888.26	\$ 2,584,144.52	\$ 0.40	\$ -	\$ 2,591,033.18
Total Liabilities and Net Assets	\$ 22,158.93	\$ 2,584,144.52	\$ 0.40	\$47,500,000.00	\$ 50,106,303.85

The Village at Gulfstream Park CDD
Statement of Activities
As of 6/30/2021

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Revenues</u>					
Developer Contributions	\$ 51,856.47				\$ 51,856.47
Other Assessments		\$ 3,176,163.96			3,176,163.96
User Fee Revenue		141,078.28			141,078.28
Tenant Fees		163,550.39			163,550.39
Intergovernmental Revenues		463,448.00			463,448.00
Total Revenues	\$ 51,856.47	\$ 3,944,240.63	\$ -	\$ -	\$ 3,996,097.10
<u>Expenses</u>					
Supervisor Fees	\$ 200.00				\$ 200.00
Public Officials' Liability Insurance	4,226.00				4,226.00
Management	22,500.00				22,500.00
District Counsel	8,784.00				8,784.00
Arbitrage Calculation	650.00				650.00
Travel and Per Diem	66.11				66.11
Postage & Shipping	46.89				46.89
Legal Advertising	928.15				928.15
Web Site Maintenance	1,850.00				1,850.00
Dues, Licenses, and Fees	200.00				200.00
General Insurance	4,522.00				4,522.00
Property & Casualty	6,662.00				6,662.00
Principal Payments		\$ 735,000.00			735,000.00
Interest Payments		3,316,156.26			3,316,156.26
Total Expenses	\$ 50,635.15	\$ 4,051,156.26	\$ -	\$ -	\$ 4,101,791.41
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income		\$ 34.88			\$ 34.88
Dividend Income		1,819.35			1,819.35
Interest Income			\$ 0.40		0.40
Total Other Revenues (Expenses) & Gains (Losses)	\$ -	\$ 1,854.23	\$ 0.40	\$ -	\$ 1,854.63
Change In Net Assets	\$ 1,221.32	\$ (105,061.40)	\$ 0.40	\$ -	\$ (103,839.68)
Net Assets At Beginning Of Year	\$ 5,666.94	\$ 2,689,205.92	\$ -	\$ -	\$ 2,694,872.86
Net Assets At End Of Year	\$ 6,888.26	\$ 2,584,144.52	\$ 0.40	\$ -	\$ 2,591,033.18

The Village at Gulfstream Park CDD

Budget to Actual

For the Month Ending 6/30/2021

	Year To Date			FY 2021
	Actual	Budget	Variance	Adopted Budget
<u>Revenues</u>				
Developer Contributions	\$ 51,856.47	\$ 87,551.28	\$ (35,694.81)	\$116,735.00
Net Revenues	\$ 51,856.47	\$ 87,551.28	\$ (35,694.81)	\$116,735.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ 200.00	\$ -	\$ 200.00	\$ -
Public Officials' Liability Insurance	4,226.00	3,375.00	851.00	4,500.00
Trustee Services	-	7,499.97	(7,499.97)	10,000.00
Management	22,500.00	22,500.00	-	30,000.00
Engineering	-	3,750.03	(3,750.03)	5,000.00
Dissemination Agent	-	375.03	(375.03)	500.00
Property Appraiser	-	1,125.00	(1,125.00)	1,500.00
District Counsel	8,784.00	22,500.00	(13,716.00)	30,000.00
Assessment Administration	-	3,750.03	(3,750.03)	5,000.00
Reamortization Schedules	-	375.03	(375.03)	500.00
Audit	-	3,674.97	(3,674.97)	4,900.00
Arbitrage Calculation	650.00	487.53	162.47	650.00
Travel and Per Diem	66.11	299.97	(233.86)	400.00
Telephone	-	150.03	(150.03)	200.00
Postage & Shipping	46.89	74.97	(28.08)	100.00
Copies	-	74.97	(74.97)	100.00
Legal Advertising	928.15	1,125.00	(196.85)	1,500.00
Miscellaneous	-	5,782.50	(5,782.50)	7,710.00
Web Site Maintenance	1,850.00	2,025.00	(175.00)	2,700.00
Dues, Licenses, and Fees	200.00	131.22	68.78	175.00
General Insurance	4,522.00	3,525.03	996.97	4,700.00
Property & Casualty	6,662.00	4,950.00	1,712.00	6,600.00
Total General & Administrative Expenses	\$ 50,635.15	\$ 87,551.28	\$ (36,916.13)	\$116,735.00
Total Expenses	\$ 50,635.15	\$ 87,551.28	\$ (36,916.13)	\$116,735.00
Net Income (Loss)	\$ 1,221.32	\$ -	\$ 1,221.32	\$ -

\$ -

THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT

Staff Reports

MEMORANDUM

TO: District Manager

FROM: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
District Counsel

DATE: July 16, 2021

RE: 2021 Legislative Update

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

1. Chapter 2021-226, Laws of Florida (HB 1103). This legislation requires independent special fire control districts and hospital districts to engage independent firms to conduct performance reviews beginning October 1, 2022 and October 1, 2023, respectively, and every five years thereafter. This legislation also requires all independent mosquito control districts and soil and water conservation districts to undergo a performance review conducted by The Office of Program Policy Analysis and Government Accountability (OPPAGA). OPPAGA must submit the performance reviews of the districts by September 30, 2023, for independent mosquito districts and by September 30, 2024, for soil and water conservation districts. This law also requires annual financial reports and annual audit reports for all special districts to identify separately:

- The total number of district employees compensated in the last pay period of the fiscal year;
- The total number of independent contractors paid in the last month of the fiscal year;
- All compensation earned by employees;
- All compensation earned by contractors;
- Each construction project with a total cost of at least \$65,000 approved by the district to begin after October 1 of the fiscal year being reported and the total expenditures for the project;
- A budget variance report showing how district spending compared to the original budget for the year; and
- For independent special district that levies ad valorem taxes or non-ad valorem special assessments, include the rates, total amount collected, total amount and terms of outstanding bonds.

Finally, this act clarifies that community redevelopment agencies with revenues or expenses greater than \$100,000 must conduct an annual financial audit separate from the annual financial report of the county or municipality that created the agency. The effective date of this act is October 1, 2021.

2. Chapter 2021-17, Laws of Florida (HB 35). This law modifies the criteria that a newspaper must satisfy to publish legal notices. This law also gives government agencies,

including special districts, the option to publish legal notices on the website of a qualified newspaper and on Florida Press Association's (FPA) repository website under specified conditions. Finally, this legislation requires the FPA to ensure that minority populations have equitable access to legal notices posted on the FPA's repository website and requires the FPA to publish a report containing specified information. The effective date of this act is January 1, 2022.

3. Chapter 2021-1, Laws of Florida (SB 72). This Act creates Sections 768.38 and 768.381, Florida Statutes. Section 768.38 is the statute relevant to our special district clients. It specifies requirements for COVID-19-related civil actions/claims, provides that the plaintiff has the burden of proof in such actions, and provides that if the court determines that the defendant made a good faith effort to substantially comply with authoritative or controlling government-issued health standards or guidance at the time the cause of action accrued, the defendant is immune from civil liability. If the court determines that the defendant did not make such a good faith effort, the plaintiff is authorized to proceed with his/her action; however, the defendant will only be liable for an act or omission relating to a COVID-19-related claim if gross negligence is proven by clear and convincing evidence. The effective date of this act is March 29, 2021.

4. Chapter 2021-168, Laws of Florida (SB 64). Section 1 of this legislation amends Section. 403.064, Florida Statutes, and requires domestic wastewater utilities that dispose of effluent, reclaimed water, or reuse water by surface water discharge to create a timeline and plan to eliminate nonbeneficial surface water within five years. Section 2 of the legislation creates section. 403.892, Florida Statutes, to provide incentives for using greywater technologies. The legislation requires counties, municipalities, and special districts to promote the beneficial reuse of water, and the reuse of reclaimed water for irrigation purposes. The effective date of this act is June 29, 2021

5. Chapter 2021-63, Laws of Florida (HB 337). In the context of impact fees this act provides for minimum criteria for the adoption of impact fees by local governments (includes special districts). The legislation also provides limitations on how much and how often impact fees may be increased. The act requires the local government to credit against the collection of impact fees, on a dollar-for-dollar basis at fair market value, any contribution related to the improvement of public facilities or infrastructure towards impacts on the same type of public facilities for which the contribution was made. Lastly, the legislation requires local governments to submit with their annual financial report or audit an affidavit signed by their chief financial officer or executive officer attesting that all impact fees were collected and expended in compliance with the statute, that the reporting entity complied with the spending period, and that the funds were expended only for the uses allowed under the statute. The effective date of this legislation is June 4, 2021.

6. Chapter 2021-194, Laws of Florida (HB 53). Florida law currently defines a "public works project" as an activity in which 50% or more of the cost is paid for from state-appropriated funds and provides certain preferences in competitive solicitation. This legislation removes the 50% threshold so that the provisions of law for public works projects will now apply to all government projects that require competitive solicitation. In addition, the act prohibits the use of a local ordinance or regulation to prevent licensed contractors from participation in the bidding process based on the contractor maintaining an office in the jurisdiction, the contractor's hiring of employees or subcontractors from the jurisdiction, or the contractor's payment of local taxes,

assessments, or duties within the jurisdiction. The governmental entity is also prohibited from requiring a contractor to pay a predetermined wage, provide specified benefits, control, limit, or expand staffing, or recruit, train, or hire employees from a single source. The act further requires each county, municipality, or special district providing wastewater services to develop a needs analysis for its jurisdiction over the next 20 years. The needs analysis must be provided to the county by June 30, 2022, and every five years thereafter. Lastly, the act requires each county, municipality, or special district providing a stormwater management program or stormwater management system to develop a needs analysis for its jurisdiction over the next 20 years. This needs analysis must be provided to the county by July 31, 2022, and every five years thereafter. The effective date of this act is July 1, 2021.

7. Chapter 2021-124, Laws of Florida (SB 378). This legislation amends Section. 218.735 Florida Statutes, to increase the statutory interest rate from 1% per month to 2% per month for public and private parties that fail to make required payments for certain construction labor, services, and materials. The effective date of this act is July 1, 2021,

8. Chapter 2021-173, Laws of Florida (SB 400). This law prohibits an agency from responding to a request to inspect or copy a record by filing an action for declaratory relief against the requester to determine whether the record is a public record or the status of the, public record is confidential or exempt. The effective date of this act is July 1, 2021.

9. Chapter 2021-129, Laws of Florida (SB 890). This act amends Section. 119.0712(2), Florida Statutes, to provide for a \$2,000 fine to any person using or releasing information contained in the Driver and Vehicle Database (Driver License/ Insurance) for a purpose not specifically authorized by law. The effective date of this act is October 1, 2021.

10. Chapter 2021-165, Laws of Florida (SB 44). This act amends Section. 934.50, Florida Statutes, to create additional exceptions to the general prohibition on drone surveillance by authorizing a state agency or political subdivision to use an approved drone to assess damage during a declared state of emergency resulting from a hurricane, flood, wildfire, or other natural disaster. The act requires the Department of Management Services (DMS) to publish an approved drone manufacturers' list by January 1, 2022. A governmental agency using an unapproved drone must discontinue the use of any such drone by January 1, 2023. As with any surveillance activity, governmental actors are bound by Fourth Amendment protections. Though the act allows the government to use drones, the manner of use must comport with constitutional privacy protections. This act is effective July 1, 2021.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: <http://laws.flrules.org/>.