

TOMOKA NORTH

COMMUNITY DEVELOPMENT

DISTRICT

August 22, 2024

BOARD OF SUPERVISORS

PUBLIC HEARING

AND REGULAR

MEETING AGENDA

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

Tomoka North Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 15, 2024

Board of Supervisors
Tomoka North Community Development District

Dear Board Members:

The Board of Supervisors of the Tomoka North Community Development District will hold a Public Hearing and Regular Meeting on August 22, 2024 at 11:00 a.m., at the offices of Cobb Cole, One Daytona Blvd., Suite 600, Daytona Beach, Florida 32114. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Ratification of Resolution 2024-04, Electing and Removing Officers of the District, and Providing for an Effective Date
4. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2024-05, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments and Providing an Effective Date
5. Consideration of Fiscal Year 2024/2025 Budget Funding Agreement
6. Consideration of Goals and Objectives Reporting [HB7013 -Special Districts Performance Measures and Standards Reporting]
7. Consideration of Resolution 2024-02, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date
8. Acceptance of Unaudited Financial Statements as of July 31, 2024
9. Approval of June 3, 2024 Regular Meeting Minutes
10. Staff Reports

ATTENDEES:

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

NOTE: MEETING LOCATION

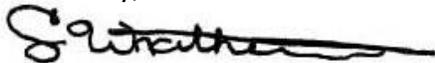
- A. District Counsel: *Cobb Cole*
- B. District Engineer: *Parker Mynchenberg & Associates, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: TBD
 - QUORUM CHECK

SEAT 1	SCOTT BULLOCK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	ETHAN S. BULLOCK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	CARL LENTZ	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	VICTORIA M. HENIGE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 11. Board Members' Comments/Requests
- 12. Public Comments
- 13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres at (904) 295-5714.

Sincerely,



Craig Wrathell
 District Manager

FOR BOARD AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 782 134 6157

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

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**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

4A

AFFIDAVIT OF PUBLICATION

Daphne Gillyard
Tomoka North Community Development District
2300 Glades RD
Suite 410 W
Boca Raton FL 33431-7386

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARINGS
TO CONSIDER THE ADOPTION
OF THE FISCAL YEAR 2024/2025
BUDGET; AND NOTICE OF
REGULAR BOARD OF
SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the Tomoka North Community Development District ("District"), will hold a public hearing on August 22, 2024 at 11:00 a.m., or as soon thereafter as the matter may be heard, at the offices of Cobb Cole, One Daytona Blvd., Suite 600, Daytona Beach 32114 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("Fiscal Year 2024/2025"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561)571-0010 ("District Manager's Office"), during normal business hours or by visiting the District website,

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

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

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

District Manager
L#10424818 8/2, 8/9/2024 2T

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of The News-Journal, published in Volusia and Flagler Counties, Florida; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of Volusia and Flagler Counties, Florida, or in a newspaper by print in the issues of, on:

08/02/2024, 08/09/2024

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

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 08/09/2024

Keegan Moran
Legal Clerk

Kaitlyn Felty
Notary, State of WI, County of Brown

3.7.27

My commission expires

Publication Cost: \$698.08
Tax Amount: \$0.00
Payment Cost: \$698.08
Order No: 10424818 # of Copies:
Customer No: 520295 1
PO #: 2025 Budget PH

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

**KAITLYN FELTY
Notary Public
State of Wisconsin**



**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

4B

RESOLUTION 2024-05

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

WHEREAS, the District Manager has submitted to the Board of Supervisors (“**Board**”) of the Tomoka North Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 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 TOMOKA NORTH 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 Tomoka North Community Development District for the Fiscal Year Ending September 30, 2025."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

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

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

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

PASSED AND ADOPTED THIS 22ND DAY OF AUGUST, 2024.

ATTEST:

**TOMOKA NORTH COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Budget

Exhibit A: Fiscal Year 2024/2025 Budget

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
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**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024			Total Actual & Proposed	Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024		
REVENUES					
Landowner contribution	\$ 64,645	\$ 12,442	\$ 53,096	\$ 65,538	\$ 64,645
Total revenues	<u>64,645</u>	<u>12,442</u>	<u>53,096</u>	<u>65,538</u>	<u>64,645</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	24,000	6,000	18,000	24,000	24,000
Legal	10,000	-	10,000	10,000	10,000
Engineering	2,500	-	2,500	2,500	2,500
Audit	5,750	-	5,750	5,750	5,750
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	6,000	-	6,000	6,000	6,000
Telephone	200	-	200	200	200
Postage	500	9	491	500	500
Printing & binding	500	-	500	500	500
Legal advertising	6,500	928	5,572	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,590	-	5,590	5,500
Contingencies/bank charges	600	35	565	600	600
Website hosting & maintenance	710	704	-	704	710
Website ADA compliance	210	-	210	210	210
Total expenditures	<u>64,645</u>	<u>\$13,441</u>	<u>51,288</u>	<u>64,729</u>	<u>64,645</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(999)	1,808	809	-
Fund balance - beginning (unaudited)	-	(809)	(1,808)	(809)	-
Fund balance - ending (projected)	-	(1,808)	-	-	-
Unassigned	-	(1,808)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (1,808)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* These items will be realized when bonds are issued

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 24,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	10,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,750
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	6,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	600
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	710
Website ADA compliance	210
Total expenditures	<u><u>\$ 64,645</u></u>

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

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TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 FUNDING AGREEMENT

This agreement (“**Agreement**”) is made and entered into this _____ day of _____, 2024, by and between:

Tomoka North Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Volusia County, Florida with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

Timberline Real Estate Partners, a Florida company, the primary landowner of certain lands within the boundaries of the District, whose address is 1204 S Congress, Suite 200, Austin, Texas 78704 (the "**Landowner**"; and together with the District, the "**Parties**").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Commissioner of the City of Daytona Beach, Volusia County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

WHEREAS, Landowner presently is developing the majority of all real property as further described in **Exhibit A** attached hereto ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2024/2025, which year begins October 1, 2024 and concludes on September 30, 2025 (the "**FY 2025 Budget**"); and

WHEREAS, the FY 2025 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Landowner, that will benefit from the activities, operations and services set forth in the FY 2025 Budget, or utilizing such other revenue sources as may be available to it; and

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

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

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

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

SECTION 1. The Landowner agrees to make available to the District the monies necessary for the operation of the District, as called for in the FY 2025 Budget attached hereto as **Exhibit B**, within fifteen (15) days of written request by the District. Amendments to the FY 2025 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's FY 2024 Budget or otherwise. These payments are made by Landowner in lieu of operation and maintenance assessments which might otherwise be levied or imposed by the District.

SECTION 2. The District shall have the right to file a continuing lien (the "Lien") upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's Lien. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2025 Budget" in the public records of Volusia County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the FY 2025 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may

partially release any filed Lien for portions of the Property subject to a plat if and when the Landowner has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Landowner sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Landowner's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Landowners.

SECTION 3. In the event Landowner fails to make payments as and when due to the District pursuant to this Agreement, the District shall have the following remedies, in addition to other remedies available at law and equity:

A. At the Board's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may enforce the collection of funds due under this Agreement by action against Landowner in the appropriate judicial forum in and for Volusia County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District.

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

SECTION 4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. In the event that Landowner sells or otherwise disposes of its business or of all or substantially all of its assets relating to the lands within the District, including the Property, Landowner will expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Landowner may place into escrow an amount equal to the then unfunded portion of the adopted FY 2025 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year and provide the District evidence of assignment of this Agreement to the purchaser. Upon confirmation of the deposit of said funds into escrow, and evidence of such assignment to, and assumption by the purchaser, the Landowner's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated with respect to Landowner's obligations. The parties hereto recognize that Landowner is responsible for expenditures of the District in the FY 2025 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2025 Budget. Landowner shall notify the District in writing ninety (90) days prior to an anticipated sale or disposition of all or substantially all of the Property.

SECTION 7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described in Paragraph 3 above.

SECTION 8. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any person or entity not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns subject to the terms of Paragraph 6 above.

SECTION 9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Volusia County, Florida.

SECTION 10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

SECTION 12. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

[signatures on following page]

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

ATTEST:

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WITNESS:

**TIMBERLINE REAL ESTATE PARTNERS, a
Florida company**

Witness

By _____
Its _____

Exhibit A: Description of the Property
Exhibit B: Fiscal Year 2024/2025 Budget

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

6

Memorandum

To: Board of Supervisors

From: District Management

Date: August 22, 2024

RE: HB7013 - Special Districts Performance Measures and Standards Reporting

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

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

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

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

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

Exhibit A: Goals, Objectives and Annual Reporting Form

**TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

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

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

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

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes No

Goal 1.3 Access to Records Compliance

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

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

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

Achieved: Yes No

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes No

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

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

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

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

Achieved: Yes No

Goal 3.2 Financial Reports

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

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

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

Achieved: Yes No

Goal 3.3 Annual Financial Audit

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

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

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

Achieved: Yes No

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

7

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2024/2025 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Tomoka North Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2024/2025 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2024/2025 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this ____ day of _____, 2024.

ATTEST:

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>offices of Cobb Cole, One Daytona Blvd., Suite 600, Daytona Beach 32114</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October __, 2024	Regular Meeting	__:__ AM/PM
November __, 2024	Regular Meeting	__:__ AM/PM
December __, 2024	Regular Meeting	__:__ AM/PM
January __, 2025	Regular Meeting	__:__ AM/PM
February __, 2025	Regular Meeting	__:__ AM/PM
March __, 2025	Regular Meeting	__:__ AM/PM
April __, 2025	Regular Meeting	__:__ AM/PM
May __, 2025	Regular Meeting	__:__ AM/PM
June __, 2025	Regular Meeting	__:__ AM/PM
July __, 2025	Regular Meeting	__:__ AM/PM
August __, 2025	Regular Meeting	__:__ AM/PM
September __, 2025	Regular Meeting	__:__ AM/PM

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2024**

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2024**

	General Fund	Total Governmental Funds
ASSETS		
Cash	\$ 6,099	\$ 6,099
Due from Landowner	3,999	3,999
Total assets	\$ 10,098	\$ 10,098
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 3,739	\$ 3,739
Due to other	167	167
Landowner advance	6,000	6,000
Total liabilities	9,906	9,906
DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	3,999	3,999
Total deferred inflows of resources	3,999	3,999
Fund balances:		
Unassigned	(3,807)	(3,807)
Total fund balances	(3,807)	(3,807)
Total liabilities, deferred inflows of resources and fund balances	\$ 10,098	\$ 10,098

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2024**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Proposed Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 1,600	\$ 17,042	\$ 64,645	26%
Total revenues	<u>1,600</u>	<u>17,042</u>	<u>64,645</u>	26%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	1,000	10,000	24,000	42%
Legal	1,725	1,725	10,000	17%
Engineering	-	600	2,500	24%
Audit	-	-	5,750	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	6,000	0%
Telephone	-	-	200	0%
Postage	14	24	500	5%
Printing & binding	-	-	500	0%
Legal advertising	-	1,187	6,500	18%
Annual special district fee	-	175	175	100%
Insurance	-	5,590	5,500	102%
Contingencies/bank charges	-	35	600	6%
Website hosting & maintenance	-	704	710	99%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>2,739</u>	<u>20,040</u>	<u>64,645</u>	31%
Excess/(deficiency) of revenues over/(under) expenditures	(1,139)	(2,998)	-	
Fund balances - beginning	<u>(2,668)</u>	<u>(809)</u>	-	
Fund balances - ending	<u>\$ (3,807)</u>	<u>\$ (3,807)</u>	<u>\$ -</u>	

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

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Tomoka North Community Development District held a Regular Meeting on June 3, 2024 at 1:00 p.m., at the offices of Cobb Cole, One Daytona Blvd., Suite 600, Daytona Beach 32114.

Present:

Scott Bullock	Chair
Victoria Henige	Assistant Chair
Carl Lentz	Assistant Secretary

Also present:

Ernesto Torres	Wrathell, Hunt and Associates LLC
Mark Watts (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:24 p.m. He noted that, prior to the meeting, Mr. Carl Lentz was appointed to fill one of the vacant seats and the Oath of Office was administered to Mr. Lentz before the meeting.

Supervisors Scott Bullock, Henige, and Lentz were present. Supervisor Ethan Bullock was not present. One seat remained vacant.

- **Appointment of Mr. Carl Lentz to fill a Vacant Seat and Administration of Oath of Office**
This item was an addition to the agenda.

On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor, the appointment of Mr. Carl Lentz to fill a vacant seat on the CDD Board, was ratified.

- **Designating Mr. Carl Lentz as an Assistant Secretary**

37 This item was an addition to the agenda.

38

39 **On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor,**
40 **designating Mr. Carl Lentz as an Assistant Secretary, was approved.**

41

42

43 **SECOND ORDER OF BUSINESS**

Public Comments

44

45 No members of the public spoke.

46

47 **THIRD ORDER OF BUSINESS**

Consideration of Resolution 2024-01, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date

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56 Mr. Torres presented Resolution 2024-01. He reviewed the proposed Fiscal Year 2025
57 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal
58 Year 2024 budget, and explained the reasons for any changes.

59

60 **On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor,**
61 **Resolution 2024-01, Approving a Proposed Budget for Fiscal Year 2024/2025**
62 **and Setting a Public Hearing Thereon Pursuant to Florida Law on August 22,**
63 **2024 at 11:00 a.m., at the offices of Cobb Cole, One Daytona Blvd., Suite 600,**
64 **Daytona Beach 32114; Addressing Transmittal, Posting and Publication**
65 **Requirements; Addressing Severability; and Providing for an Effective Date,**
66 **was adopted.**

67

68

69 **FOURTH ORDER OF BUSINESS**

Consideration of Resolution 2024-02, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date

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76 This item was deferred.

77

78 **On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor,**
79 **deferring consideration of Resolution 2024-04, Designating Dates, Times and**
80 **Locations for Regular Meetings of the Board of Supervisors of the District for**
81 **Fiscal Year 2024/2025 and Providing for an Effective Date, was approved.**

82

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84 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2024-03,
Extending the Terms of Office of All
Current Supervisors to Coincide with the
General Election Pursuant to Section
190.006, Florida Statutes; Providing for
Severability; and Providing an Effective
Date

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92 Mr. Torres presented Resolution 2024-03.

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94 **On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor,**
95 **Resolution 2024-03, Extending the Terms of Office of All Current Supervisors to**
96 **Coincide with the General Election Pursuant to Section 190.006, Florida**
97 **Statutes; Providing for Severability; and Providing an Effective Date, was**
98 **adopted.**

99

100

101 **SIXTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial
Statements as of April 30, 2024

102

103

104 **On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor,**
105 **the Unaudited Financial Statements as of April 30, 2024, were accepted.**

106

107

108 **SEVENTH ORDER OF BUSINESS**

August 16, 2023 Public Hearing and
Regular Meeting Minutes

109

110

111 **On MOTION by Scott Bullock and seconded by Ms. Henige, with all in favor, the**
112 **August 16, 2023 Public Hearing and Regular Meeting Minutes, as presented,**
113 **were approved.**

114

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116

117 **EIGHTH ORDER OF BUSINESS** **Staff Reports**

118

119 **A. District Counsel: Cobb Cole**

120 **B. District Engineer: Parker Mynchenberg & Associates, Inc**

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

122 There were no Staff reports.

123 • **NEXT MEETING DATE: TBD**

124 ○ **QUORUM CHECK**

125 The next meeting will be on August 22, 2024 at 11:00 a.m.

126

127 **NINTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

128

129 There were no Board Members' comments or requests.

130

131 **TENTH ORDER OF BUSINESS** **Public Comments**

132

133 No members of the public spoke.

134

135 **ELEVENTH ORDER OF BUSINESS** **Adjournment**

136

137 **On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor,**
138 **the meeting adjourned at 1:29 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair