

*Tomoka North
Community Development District*

Meeting Agenda

August 18, 2026

AGENDA

Tomoka North

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

August 11, 2026

Board of Supervisors Meeting Tomoka North Community Development District

Dear Board Members:

A Board of Supervisors meeting of the **Tomoka North Community Development District** will be held **Tuesday, August 18, 2026 at 10:30 AM** at the **Offices of Cobb Cole (Daytona Beach), 1 Daytona Blvd., Unit 600, Daytona Beach, FL 32114.**

Zoom Link: <https://us06web.zoom.us/j/84163160252>

Call-In Information: 1-646-876-9923

Meeting ID: 841 6316 0252

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (Public Comments will be limited to three (3) minutes each)
3. Organizational Matters
 - A. Swearing in Supervisors Brian Walsh (Seat #5) & Brent Elliott (Seat #3) (*appointed at July 24, 2026 Meeting*)
 - B. Acceptance of Letter of Resignation from Earl Scott Bullock (Seat #1)
 - C. Appointments to Fill Vacant Board Seat #1
 - D. Administration of Oath to Newly Appointed Supervisor
 - E. Consideration of Resolution 2026-02 Electing Officers
4. Approval of Minutes of the June 15, 2026 & July 24, 2026 Board Meetings
5. Items Related to District Management Transition
 - A. Ratification of Agreement for District Management Services with Governmental Management Services—Central Florida, LLC
 - B. Consideration of Resolution 2026-03 Appointing & Removing Certain District Officers
 - C. Consideration of Resolution 2026-04 Re-Designating a Registered Agent for the District
 - D. Consideration of Resolution 2026-05 Re-Designating Bank Account Signatories for the District
6. Consideration of Resolution 2026-06 Authorizing the Use of Electronic Documents and Signatures
7. Public Hearing

- A. Public Hearing on the Adoption of the Fiscal Year 2026/2027 Budget
 - i. Consideration of Resolution 2026-07 Adopting the District's Fiscal Year 2026/2027 Budget and Appropriating Funds
 - ii. Consideration of Revised Fiscal Year 2026/2027 Developer Funding Agreement
- 8. Consideration of Resolution 2026-08 Designating a Date, Time, and Location for a Landowners' Meeting and Election (Tuesday, November 17, 2026) (Seat #1, Seat #2 & Seat #5)
- 9. Goals and Objectives
 - A. Adoption of Fiscal Year 2027 Goals & Objectives
 - B. Review of Fiscal Year 2026 Goals & Objectives and Authorizing Chair to Execute Final Form
- 10. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. June 2026 Financials (*provided by Wrathell, Hunt & Associates*)
- 11. Other Business
- 12. Supervisors Requests and Audience Comments
- 13. Adjournment

SECTION III

SECTION B

NOTICE OF TENDER OF RESIGNATION

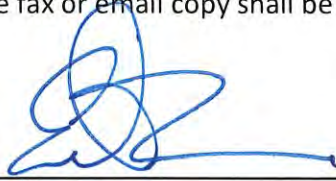
To: Board of Supervisors
Tomoka North Community Development
District Attn: District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

From: EARL SCOTT BULLOCK
Printed Name

Date: 7.24.2026
Date

I hereby tender my resignation as a member of the Board of Supervisors of the *Tomoka North Community Development District*. My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and ☒ personally presented at a duly noticed meeting of the Board of Supervisors, ☒ scanned and electronically transmitted to gillyardd@whhassociates.com or ☐ faxed to 561-571-0013 and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.



Signature



SECTION E

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Tomoka North 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 within the City of Daytona Beach, Volusia County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

SECTION 1. The following persons are elected to the offices shown:

Chairperson	<u>Milton Andrade</u>
Vice Chairperson	<u>Brian Walsh</u>
Secretary	<u>Jill Burns</u>
Assistant Secretary	<u>Brent Elliott</u>
Assistant Secretary	<u>Daniel Schmitt</u>
Assistant Secretary	_____
Assistant Secretary	<u>George Flint</u>

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 18th day of August 2026.

ATTEST:

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

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

The Board of Supervisors of the Tomoka North Community Development District held a Special Meeting on June 15, 2026 at 10:30 a.m., at the offices of Cobb Cole, One Daytona Blvd., Suite 600, Daytona Beach, Florida 32114.

Present:

Scott Bullock
Carl Lentz
Ethan Bullock

Chair
Assistant Secretary
Assistant Secretary

Also present:

Ernesto Torres
Felix Rodriguez
Mark Watts
Daniel Schmitt
Chuck Jewell

District Manager
Wrathell, Hunt and Associates, LLC
District Counsel
Highland Homes
Highland Homes

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rodriguez called the meeting to order at 10:30 a.m.

Supervisors Scott Bullock, Ethan Bullock, and Lentz were present. Supervisor Henige was absent. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consider Appointment to Fill Vacant Seat
5; Term Expires November 2026**

This item was deferred.

- Administration of Oath of Office to Appointed Supervisor (the following to be provided under separate cover)
- A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2025/Instructions
- B. Membership, Obligations and Responsibilities
- C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
- D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2026-01, Electing and Removing Officers of the District and Providing for an Effective Date

This item was deferred.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2026-02, Approving a Proposed Budget for Fiscal Year 2026/2027 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Rodriguez presented Resolution 2026-02. He reviewed the proposed Fiscal Year 2027 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2026 budget, and explained the reasons for any changes.

On MOTION by Mr. Scott Bullock and seconded by Mr. Ethan Bullock, with all in favor, Resolution 2026-02, Approving a Proposed Budget for Fiscal Year 2026/2027 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 18, 2026 at 10:30 a.m., at The Offices of Cobb Cole, One Daytona Blvd., Suite 600, Daytona Beach 32114; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2026-03, Designating a Date, Time and Location for Landowners' Meeting and Election; Providing for Publication, Providing for Severability and an Effective Date [Seats 1, 2 & 5]

Mr. Rodriguez presented Resolution 2026-03. Seats 1, 2, currently held by Supervisors Scott Bullock and Ethan Bullock, respectively, and Seat 5, currently vacant, will be up for election at the Landowners' Election.

This item was deferred.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2026-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date

This item was deferred.

EIGHTH ORDER OF BUSINESS

Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form

A. October 1, 2024 - September 30, 2025 [Posted]

Mr. Rodriguez noted that the 2025 Goals and Objectives Reporting was completed.

B. October 1, 2025 - September 30, 2026

Mr. Rodriguez presented the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards.

On MOTION by Mr. Scott Bullock and seconded by Mr. Ethan Bullock, with all in favor, the 2025 Goals and Objectives Reporting, was ratified; and the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards, were approved.

NINTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of April 30, 2026**

On MOTION by Mr. Scott Bullock and seconded by Mr. Ethan Bullock, with all in favor, the Unaudited Financial Statements as of April 30, 2026, were accepted.

TENTH ORDER OF BUSINESS

**Approval of June 13, 2025 Public Hearing
and Regular Meeting Minutes**

On MOTION by Mr. Scott Bullock and seconded by Mr. Lentz, with all in favor, the June 13, 2025 Public Hearing and Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Cobb Cole**
- B. District Engineer: Parker Mynchenberg & Associates, Inc**
There were no District Counsel or District Engineer reports.
- C. District Manager: Wrathell, Hunt and Associates, LLC**
 - NEXT MEETING DATE: TBD**
 - QUORUM CHECK**

The next meeting will be held on August 18, 2026 at 10:30 a.m.

TWELFTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

THIRTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS

Adjournment

**On MOTION by Mr. Lentz and seconded by Mr. Scott Bullock, with all in favor,
the meeting adjourned at 10:38 a.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

Secretary/Assistant Secretary

Chair/Vice Chair

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

The Board of Supervisors of the Tomoka North Community Development District held a Special Meeting on July 24, 2026 at 1:30 a.m., at the offices of Cobb Cole, One Daytona Blvd., Suite 600, Daytona Beach, Florida 32114.

Present:

Scott Bullock
Ethan Bullock
Victoria Henige

Chair
Vice Chair
Assistant Secretary

Also present:

Ernesto Torres
Felix Rodriguez
Mark Watts
Kevin Lee (via telephone)
Daniel Schmitt
Milton Andrade
Jill Burns

District Manager
Wrathell, Hunt and Associates, LLC
District Counsel
District Engineer
Highland Homes
Highland Homes
GMS

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:04 p.m.

Supervisors Scott Bullock, Ethan Bullock, and Henige were present. Supervisor Lentz was absent. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consider Appointment to Fill Vacant Seat
5; Term Expires November 2026**

Brian Walsh was nominated to fill Seat 5. No other nominations were made.

On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor, the appointment of Brian Walsh to fill Seat 5, was approved.

- **Administration of Oath of Office to Appointed Supervisor (the following to be provided under separate cover)**

This item was deferred.

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2025/Instructions**

B. Membership, Obligations and Responsibilities

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

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FOURTH ORDER OF BUSINESS

Board Transition

A. Acceptance of Resignations of Supervisors

On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor, the resignation of Ethan Bullock from Seat 2, was accepted.

The remaining resignations occurred during Item 4B.

B. Consider Appointments to Fill Unexpired Terms

- **Seat 1; Term Expires November 2026**

This item was deferred.

- **Seat 2; Term Expires November 2026**

Daniel Schmitt was nominated to fill Seat 2. No other nominations were made.

On MOTION by Mr. Scott Bullock and seconded by Ms. Henige, with all in favor, the appointment of Daniel Schmitt to fill Seat 2, was approved.

Mr. Torres, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Daniel Schmitt. He provided and explained the items listed in the Third Order of Business before the meeting.

On MOTION by Mr. Scott Bullock and seconded by Mr. Schmitt, with all in favor, the resignation of Victoria Henige from Seat 4, was accepted.

- **Seat 4; Term Expires November 2028**

Milton Andrade was nominated to fill Seat 4. No other nominations were made.

On MOTION by Mr. Scott Bullock and seconded by Mr. Schmitt, with all in favor, the appointment of Milton Andrade to fill Seat 4, was approved.

Mr. Torres, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Milton Andrade. He provided and explained the items listed in the Third Order of Business before the meeting.

On MOTION by Mr. Andrade and seconded by Mr. Scott Bullock, with all in favor, the resignation of Carl Lentz from Seat 3, was accepted.

- **Seat 3; Term Expires November 2028**

Mr. Bullock nominated Brent Elliott to fill Seat 3. No other nominations were made.

On MOTION by Mr. Andrade and seconded by Mr. Scott Bullock, with all in favor, the appointment of Brent Elliott to fill Seat 3, was approved.

C. Administration of Oath of Office to Appointed Supervisors

The Oaths of Office were administered during Item 4B.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2026-01,
Electing and Removing Officers of the
District and Providing for an Effective Date**

Mr. Torres presented Resolution 2026-01. Mr. Andrade nominated the following slate:

Milton Andrade	Chair
Brian Walsh	Vice Chair
Daniel Schmitt	Assistant Secretary
Brent Elliott	Assistant Secretary
Scott Bullock	Assistant Secretary

This Resolution removed the following from the Board:

Ethan Bullock	Vice Chair
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Carl Lentz	Assistant Secretary
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Victoria Henige	Assistant Secretary
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The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
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Ernesto Torres	Assistant Secretary
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Felix Rodriguez	Assistant Secretary
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Craig Wrathell	Treasurer
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Jeff Pinder	Assistant Treasurer
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The slate of officers will be reconsidered at the next meeting, once the full transition has occurred.

On MOTION by Mr. Andrade and seconded by Mr. Scott Bullock, with all in favor, Resolution 2026-01, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of FY2027 Budget Funding Agreement

Mr. Torres presented the Fiscal Year 2027 Budget Funding Agreement.

On MOTION by Mr. Andrade and seconded by Mr. Scott Bullock, with all in favor, the Fiscal Year 2027 Budget Funding Agreement, was approved.

SEVENTH ORDER OF BUSINESS

NEXT MEETING DATE: August 18, 2026 at 10:30 AM [Adoption of FY2027 Budget]

○ QUORUM CHECK

EIGHTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

- **Termination of Wrathell, Hunt and Associates, LLC District Management Services Agreement and Engagement of GMS**

This item was an addition to the agenda.

On MOTION by Mr. Andrade and seconded by Mr. Scott Bullock, with all in favor, terminating the District Management Services Agreement with Wrathell, Hunt and Associates, LLC and authorizing District Counsel to prepare and send the Termination Letter; engaging GMS for District Management Services and authorizing District Counsel to prepare the District Management Services Agreement with GMS, were approved.

On MOTION by Mr. Andrade and seconded by Mr. Scott Bullock, with all in favor, the GMS District Manager Services Agreement, in substantial form, and authorizing the Chair to execute, was approved.

NINTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Scott Bullock and seconded by Mr. Andrade, with all in favor, the meeting adjourned at 1:21 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

Secretary/Assistant Secretary

Chair/Vice Chair

SECTION V

SECTION A

**AGREEMENT FOR DISTRICT MANAGEMENT SERVICES BETWEEN
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT AND
GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA,
LLC**

Date of Agreement: July 24, 2026

Between: Governmental Management Services - Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801

(Hereinafter referred to as "Manager");

And: Tomoka North Community Development District
A unit of special purpose local government located in
Daytona Beach, FL

(Hereinafter referred to as "District").

**GENERAL MANAGEMENT, ADMINISTRATIVE, AND
ACCOUNTING SERVICES**

This engagement is for the Manager to provide District Management Services for the District. The duties and responsibilities include, but are not limited to the following:

Meetings, Hearings, Workshops, Etc.

- The Manager will organize, conduct, and provide minutes for all meetings of the District. This includes, but is not limited to, scheduling meetings, providing agenda packages and meeting materials in the form requested by the District Board of Supervisors, and publishing Board meeting, public hearing notices, and landowner election notices pursuant to Florida law.
- The Manager will consult with the District Board of Supervisors and its designated representatives, and when necessary, organize such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration and accomplishment of the various projects and services provided by the District.

Records

- The Manager will maintain “Record of Proceedings” for the District within the boundaries of the local government in which the District is located and include meeting minutes, agreements, resolutions and other records required by law or contract and provide access to such records as necessary for proper District function or compliance with Florida’s public records laws.

District Operations

- The Manager will act as the primary point of contact for District-related matters.
- The Manager will consult with and advise the District on matters related to the operation and maintenance of the District’s public infrastructure.
- The Manager will make recommendations and assist in matters relating to solicitation, approval, rejection, amendment, renewal, and cancellation of contracts for services to the District. In advance of expiration of contracts, the Manager will advise the Board as to need for renewal or additional procurement activities and implement same.
- On or before October 1st of every year, the Manager will prepare an annual inventory of all District owned tangible personal property and equipment in accordance with all applicable rules and standards.
- The Manager will recommend and advise the Board, in consultation with the District Engineer of the appropriate amount and type of insurance and be responsible for procuring all necessary insurance.
- The Manager will ensure compliance with all statutes affecting the District by performing the following tasks (and such other tasks required by law but not specifically identified herein):
 - File name and location of the Registered Agent and Office location annually with Department of Community Affairs and the County.
 - Provide legal description and boundary map as provided by District Engineer to the Supervisor of Elections
 - Provide the regular meeting schedule of the Board to County.
 - File all required financial reports to the Department of Revenue, Auditor General, the County, and other governmental agencies with jurisdiction in compliance with Florida law.

- File request letter to the Supervisor of Election of the County for number of registered voters as of April 15, each year. Report annually the number of registered voters in the District by June 1, of each year.
- Transmit Public Facilities Report and related updates to appropriate agencies.
- Prepare and file annual public depositor report.

Accounting and Reporting

- The Manager will implement an integrated management reporting system compliant with Generally Accepted Accounting Principles (GAAP) for government and fund accounting which will allow the District to represent fairly and with full disclosure the financial position of the District. The District's accounting activities will be overseen by a degreed accountant.
- The Manager will prepare reports as appropriate under applicable law, accounting standards, and bond trust indenture requirements. The Manager will track the District's general fund and bond fund activities and provide monthly and annual financial statements (including budget to actual summary).
- The Manager will administer the processing, review and approval, and timely payment of all invoices and purchase orders.
- The Manager will oversee District's capital and general fund accounts.
- The Manager will recommend and implement investment policies and procedures pursuant to State law, and provide Cash Management services to obtain maximum earnings for District operations through investment of surplus funds to the State Board of Administration.

Audits

- The Manager will provide audit support to auditors for the required Annual Audit, and will ensure completion and submission of audit and Annual Financial Statements to the County, Auditor General, and other appropriate government entities in compliance with Florida law.

Budgeting

- The Manager will prepare and provide for a proposed budget for Board approval and submission to County in compliance with state law. The Manager will prepare final budget and backup material for and present the budget at all budget meetings, hearings and workshops. The Manager will ensure that all budget meetings, hearings, and workshops are properly noticed.

- The Manager will administer the adopted budget and prepare budget amendments on an ongoing basis as necessary.

Capital Program Administration

- The Manager will maintain proper capital fund and project fund accounting procedures and records.
- The Manager will coordinate with District staff to provide for appropriate bid and or proposal/qualification processes for Capital Project Construction.
- The Manager will oversee and implement bond issue related compliance, i.e., coordination of annual arbitrage report, transmittal of annual audit and budget to the trustee, transmittal of annual audit to bond holders and underwriters, annual/quarterly disclosure reporting, etc.

Maintenance Contract Administration

- Upon direction by the District's Board of Supervisors and upon mutual agreement of the parties hereto, Manager will provide Maintenance Contract Administration for District in general accordance with the fees outlined in Exhibit A. The parties further understand and recognize that the scope and number of contracts to be administered under said fee may be limited and/or multiple fees may be required. Any Maintenance Contract Administration shall be by separate agreement between the parties.

FINANCIAL SERVICES

Assessments & Revenue Collection

- The Manager will develop and administer the annual assessment roll for the District. This includes administering the tax roll for the District for assessments collected by the County and administering assessments for Off Tax Roll parcels/lots.
- The Manager will provide payoff information and pre-payment amounts as requested by property owners, and collect prepayment of assessments as necessary.
- The Manager will monitor development of the District and perform Assessment True-up Analysis when appropriate.
- The Manager will issue estoppel letters as needed for property transfers.

- The Manager will maintain the District's Lien Book, in which is recorded the details of any District debt and the related debt service assessments. The Lien Book will account for all District debt and show the allocation of debt principal to assessed properties within the District.

FEES AND TERM OF SERVICES

All services will be completed on a timely basis in accordance with the District needs and statutory requirements.

The District agrees to compensate the Manager in accordance with the fee schedule set forth in the attached Exhibit A. Payment shall be made in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget approved by the Board.

This Agreement shall automatically renew each Fiscal Year of the District, unless otherwise terminated by either party. The District will consider price adjustments each twelve (12) month period to compensate for market conditions and the planned workload of the District to be performed during the next twelve (12) month period. Evidence of price or fee adjustments will be approved by the Board in its adopted or amended Fiscal Year Budget.

DISTRICT RESPONSIBILITIES

The District shall provide for the timely services of its legal counsel, engineer and any other consultants, contractors or employees, as required, for the Manager to perform the duties outlined in this Contract. Expenses incurred in providing this support shall be the sole responsibility of the District.

TERMINATION OF THIS CONTRACT

This Contract may be terminated as follows:

1. By the District for "good cause," which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the Manager which termination may be immediate; or
2. By the Manager or District, for any reason, upon 60 days written notice.

In the event this Contract is terminated in either manner above stated, the Manager will make all reasonable effort to provide for an orderly transfer of the books and records of the District to the District or its designee.

GENERAL TERMS AND CONDITIONS

1. All invoices are due and payable when received.
2. This Contract shall be interpreted in accordance with and shall be governed by the laws of the State of Florida.
3. In the event that any provision of this contract shall be determined to be unenforceable or invalid by a court such unenforceability or invalidity shall not affect the remaining provisions of the Contract which shall remain in full force and effect.
4. The rights and obligations of the District as defined by this Contract shall inure to the benefit of and shall be binding upon the successors and assigns of the District. There shall be no assignment of this Contract by the Manager, without the approval of the District.
5. The District acknowledges that the Manager is not a Municipal Advisor or Securities Broker, nor is the Manager registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, the District acknowledges that the Manager does not provide the District with financial advisory services or offer investment advice.
6. To the extent allowable under applicable law (and only to the extent of the limitations of liability set forth in Section 768.28, Florida Statutes), except to the extent caused by the negligence, reckless, and/or willful misconduct of the Manager, the District agrees to indemnify, defend, and hold harmless the Manager and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the grossly negligent or intentionally wrongful acts or omissions of the District. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the Manager may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

The Manager agrees to indemnify, defend, and hold harmless the District and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and

all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the failure to perform under this Contract or at law, or grossly negligent, reckless, and/or intentionally wrongful acts or omissions of the Manager. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

7. Nothing herein shall be construed to waive or limit the District's sovereign immunity limitations of liability as provided in Section 768.28, Florida Statutes, or other applicable law. Nothing in this Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.
8. Any amendment or change to this Contract shall be in writing and executed by all parties.
9. The Manager, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. The Manager further agrees that the District is a public employer subject to the E-Verify requirements provided in Section 448.095, Florida Statutes, and such provisions of said statute are applicable to this Agreement, including, but not limited to registration with and use of the E-Verify system. The Manager agrees to utilize the E-Verify system to verify work authorization status of all newly hired employees. The Manager shall provide sufficient evidence that it is registered with the E-Verify system before commencement of performance under this Agreement. If the District has a good faith belief that the Manager is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. The Manager shall require an affidavit from each subcontractor providing that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Manager shall retain a copy of each such affidavit for the term of this Agreement and all renewals thereof. If the District has a good faith belief that a subcontractor of the Manager performing work under this Agreement is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District promptly notify the Manager and order the Manager to immediately terminate its subcontract with the subcontractor. The Manager shall be liable for any additional costs incurred by the District as a result of the termination of any contract, including this

Agreement, based on Manager's failure to comply with the E-Verify requirements referenced in this subsection.

10. Manager shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida. Failure of the Manager to comply with Section 119.0701, Florida Statutes, may subject the Manager to penalties pursuant to Section 119.10, Florida Statutes. In the event Manager fails to comply with this section or Section 119.0701, Florida Statutes, the District shall be entitled to all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE MANAGER MAY CONTACT THE MANAGER CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

GOVERNMENTAL MANAGEMENT SERVICES-
CENTRAL FLORIDA, LLC
219 EAST LIVINGSTON STREET
ORLANDO, FLORIDA 32801
TELEPHONE: (407) 841-5524
EMAIL: JBURNS@GMSCFL.COM

NOTICES

All notices required in this Agreement shall be sent by certified mail, return receipt requested, or express mail with proof of receipt. If sent to the District, notice shall be to:

Tomoka North Community Dev District

219 E. Livingston Street
Orlando, Florida 32801
Attn: Chairperson

With a copy to:

Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301
Attn: Jennifer Kilinski

If notice is sent to Manager, it shall be sent to:

Governmental Management Services - Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attn: Jill Burns

This Contract shall represent the entire agreement between the Manager and the District. Both Manager and District understand and agree with the terms and conditions as set forth herein.

Approved by:

Jill Burns

Secretary / Assistant Secretary

Board of Supervisors Tomoka
North Community Development
District

Signed by:

05F2744F40FE41E...

Milton Andrade, Chairperson

Governmental Management
Services - Central Florida, LLC

Amanda Ham

Witness

George S. Flint
George S. Flint, Vice President

EXHIBIT A DISTRICT MANAGEMENT FEE SCHEDULE 2026

Management, Administrative, and Accounting Services	
Annual Fee paid in equal monthly payments (plus reimbursables)	\$ 40,000
Annual Assessment Administration (Beginning with the first assessment to individual unit owners, direct assessment or utilizing tax collector)	\$ 6,000
Information Technology Fees & Annual Website Maintenance	
Annual Fee paid in equal monthly payments (Does not include cost of creation of ADA compliant website, if applicable)	\$ 3,000
Dissemination Agent Services	
- Annual Fee for 1st Bond Issuance* (\$1,000 for each additional series of Bonds)	\$ 5,000
Other Services**	
- Bond Issuance Cost (per bond issue) - Assessment Methodology Preparation - SERC Preparation & Assistance w/ Petition - Pre-paid Assessment Collection Fee (per lot/unit) - Estoppel Fee - One Lot - Estoppel Fee - Multiple Lots - Estoppel Fee - Partial payoffs - Field Services/Contract Administration - At time of landscaping turnover - Amenity Management	\$ 15,000 \$ 15,000 \$ 2,500 \$100 \$250 \$299 Starting at \$ 15,000 TBD based on units

*Does not include the costs of any software the District may request the Dissemination Agent use to furnish these services.

**Costs for other services shall be by separate agreement, budget approval, or work authorization and may be adjusted based upon the scope of services provided.

SECTION B

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE REMOVAL AND APPOINTMENT OF OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, due to the change of the District’s management company effective July 24, 2026, the Board of Supervisors of the District desires to provide for the removal and designation of certain Officers of the District.

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

SECTION 1. Jill Burns is appointed Secretary effective as of August 18, 2026. Effective August 18, 2026, Craig Wrathell is removed as Secretary.

SECTION 2. George Flint is appointed Assistant Secretary effective as of August 18, 2026. Effective August 18, 2026, Ernesto Torres and Felix Rodriguez are removed as Assistant Secretaries.

SECTION 3. George Flint is appointed Treasurer effective as of August 18, 2026. Effective August 18, 2026, Craig Wrathell is removed as Treasurer.

SECTION 4. Katie Costa and Darrin Mossing, Sr. are appointed Assistant Treasurers effective as of August 18, 2026. Effective August 18, 2026, Jeffrey Pinder is removed as Assistant Treasurer.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 18th DAY OF AUGUST 2026.

ATTEST:

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice Chairperson, Board of Supervisors

SECTION C

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT REDESIGNATING A REGISTERED AGENT AND REGISTERED OFFICE OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the District is statutorily required to designate a registered agent and a registered office location for the purposes of accepting any process, notice, or demand required or permitted by law to be served upon the District in accordance with Section 189.014(1), *Florida Statutes*.

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

SECTION 1. Jill Burns is hereby designated as the Registered Agent for Tomoka North Community Development District. All persons and/or entities previously designated as the District’s Registered Agent shall be automatically removed as of the effective date of this Resolution.

SECTION 2. The District’s Registered Office shall be located at 219 East Livingston Street, Orlando, Florida 32801. All locations previously designated as the District’s Registered Office shall be automatically removed as of the effective date of this Resolution.

SECTION 3. In accordance with Section 189.014, *Florida Statutes*, the District’s Secretary is hereby directed to file certified copies of this Resolution with Volusia County, Florida, and the Florida Department of Commerce.

SECTION 4. This Resolution shall become effective on August 18, 2026.

PASSED AND ADOPTED THIS 18TH DAY OF AUGUST 2026.

ATTEST:

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

SECTION D

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT DIRECTING GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA, LLC TO MAINTAIN A LOCAL BANK ACCOUNT AT TRUIST FOR THE DISTRICT AND APPOINTING THE DISTRICT’S APPOINTED TREASURER, ASSISTANT TREASURER, AND SECRETARY OF THE DISTRICT AS SIGNORS ON THE ACCOUNT; AUTHORIZING CLOSURE OF OTHER CHECKING ACCOUNTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Tomoka North Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated within the City of Daytona Beach, Volusia County, Florida; and

WHEREAS, the District’s Board of Supervisors (“Board”) previously adopted a resolution appointing certain employees of the District’s previous management company as officer of the District to perform services on behalf of the District, including as authorized signatories on the District’s bank accounts; and

WHEREAS, the District has engaged the services of Governmental Management Services – Central Florida, LLC as the District’s management company effective July 24, 2026, pursuant to a District Management Agreement; and

WHEREAS, the Board desires to maintain a local bank account for the District and appoint the District Secretary (Jill Burns), Treasurer (George Flint), and Assistant Treasurers (Katie Costa and Darrin Mossing, Sr.) as signors on the District’s accounts, effective as of August 18, 2026.

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

SECTION 1. Governmental Management Services – Central Florida, LLC is directed to maintain the existing local bank account for the District at Truist.

SECTION 2. The District Secretary (Jill Burns), Treasurer (George Flint), and Assistant Treasurers (Katie Costa and Darrin Mossing, Sr.) shall be appointed as signors on the District’s accounts and are authorized to administer the District’s accounts.

SECTION 3. All previous signers on the District’s accounts shall be automatically removed effective as of August 18, 2026.

SECTION 4. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED THIS 18TH DAY OF AUGUST 2026.

ATTEST:

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

SECTION VI

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR AND AUTHORIZING THE USE OF ELECTRONIC DOCUMENTS AND SIGNATURES; ADOPTING AND IMPLEMENTING ELECTRONIC DOCUMENT CONTROL PROCESSES AND PROCEDURES; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Tomoka North Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within the City of Daytona Beach, Volusia County, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, and/or maintain systems and facilities for certain basic infrastructure; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District’s Board of Supervisors to enter into various contracts for the purposes set forth therein; and

WHEREAS, the District’s Board of Supervisors finds that it is in the interest of the District and its residents to reduce waste, costs, and to enhance services; and

WHEREAS, the District’s Board of Supervisors recognizes that the Florida Legislature, through the passage of The Electronic Signature Act of 1996, intended to, among other goals, facilitate economic development and efficient delivery of government services by means of reliable electronic messages and foster the development of electronic commerce through the use of electronic signatures to lend authenticity and integrity to writings in any electronic medium; and

WHEREAS, the District’s Board of Supervisors wishes to further these goals through the use of electronic documents and signatures.

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

SECTION 1. INCORPORATION OF RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. FORCE AND EFFECT OF ELECTRONIC DOCUMENTS AND SIGNATURES. Unless otherwise provided by law, electronic documents and signatures submitted to and on behalf of the District may be used for all purposes and shall have the same force and effect as printed documents and manual signatures.

SECTION 3. AUTHORIZING UTILIZATION OF ELECTRONIC SIGNATURES AND DOCUMENTS. All contractors and personnel associated with the District are hereby authorized and encouraged to utilize electronic documents and signatures when reasonably practicable and as permitted by law. The District Manager is authorized and directed to obtain the provision of electronic document services or platforms offered by nationally recognized third-party vendors that increase the efficiency of the District’s operations.

SECTION 4. CONTROLS PROCESSES AND PROCEDURES. The District’s Board of Supervisors hereby authorizes and directs the District Manager to create control processes and procedures

consistent with Florida Law to ensure adequate integrity, security, confidentiality, and auditability of all transactions conducted using electronic commerce.

SECTION 5. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 18th day of August 2026.

ATTEST:

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chairperson

SECTION VII

SECTION A

SECTION 1

RESOLUTION 2026-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to June 15, 2026, submitted to the Board of Supervisors (“**Board**”) of the Tomoka North Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027 (“**Fiscal Year 2027**”), 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 (2) 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, 2027.”
- 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 two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2027, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

GENERAL FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2027 or within sixty (60) days following the end of the Fiscal Year 2027 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 five (5) days after adoption and remain on the website for at least two (2) years.

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

PASSED AND ADOPTED THIS 18TH DAY OF AUGUST 2026.

ATTEST:

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit A: Adopted Budget for Fiscal Year 2027

Tomoka North
Community Development District

Proposed Budget
FY2027



Table of Contents

1

General Fund

2-4

General Fund Narrative

Tomoka North

Community Development District

Proposed Budget General Fund

Description	Proposed Budget FY2027
<u>Revenues</u>	
Developer Contributions	\$ 241,128
Total Revenues	\$ 241,128
<u>Expenditures</u>	
<i><u>General & Administrative</u></i>	
Supervisor Fees	\$ 12,000
FICA Expenditures	\$ 918
Engineering	\$ 15,000
Attorney	\$ 25,000
Audit Fees	\$ 4,000
Assessment Administration	\$ 5,000
Arbitrage	\$ 450
Dissemination	\$ 5,000
Disclosure Software	\$ 2,500
Trustee Fees	\$ 4,500
Management Fees	\$ 40,000
Information Technology	\$ 1,800
Website Maintenance *	\$ 1,200
Telephone	\$ 300
Postage & Delivery	\$ 1,000
Insurance	\$ 5,000
Copies	\$ 1,000
Legal Advertising	\$ 10,000
Contingencies	\$ 5,000
Office Supplies	\$ 625
Travel Per Diem	\$ 660
Dues, Licenses & Subscriptions	\$ 175
General & Administrative Expenditures	\$ 141,128
<i><u>Field Operations</u></i>	
Contingencies	\$ 100,000
Total Field Expenditures	\$ 100,000
Total Expenditures	\$ 241,128
Excess Revenues/(Expenditures)	\$ -

*Budget amount includes a one-time website creation fee.

Tomoka North

Community Development District

General Fund Narrative

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Represents costs associated with compensation paid to members of the Board of Supervisors pursuant to Chapter 190, Florida Statutes, which allows each Board member to receive \$200 per meeting, not to exceed \$4,800 per year, for time devoted to District business and meetings.

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

Represents costs associated with general engineering services to the District, including attendance and preparation for monthly Board meetings, review of invoices, and assistance with various projects as directed by the Board of Supervisors and the District Manager.

Attorney

Represents costs associated with general legal services, including attendance and preparation for Board meetings, preparation and review of agreements, resolutions, contracts, and other legal services requested by the Board of Supervisors and District Manager.

Audit Fees

Represents the cost to contract with an independent certified public accountant to annually audit the District's financial records as required by Florida Statutes.

Assessment Administration

Represents costs associated with assessment administration services provided by Governmental Management Services – Central Florida, LLC, including levying and administering the collection of non-ad valorem assessments on assessable property within the District.

Arbitrage

Represents the cost of contracting with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its anticipated bonds.

Dissemination

Represents costs associated with compliance with Securities and Exchange Commission (SEC) Rule 15c2-12(b)(5), including continuing disclosure and reporting requirements related to the District's anticipated bond series.

Tomoka North

Community Development District

General Fund Narrative

Disclosure Software

Represents costs associated with disclosure software services provided by Disclosure Technology Services, LLC for filing reports required pursuant to the Continuing Disclosure Agreements related to the District's anticipated bond series.

Trustee Fees

Represents costs associated with trustee services related to the issuance of the District's anticipated bond series.

Management Fees

Represents of Board costs associated with management, accounting, and administrative services provided under a Management Agreement with Governmental Management Services – Central Florida, LLC, including recording and transcription meetings, administrative support, budget preparation, financial reporting, and coordination of annual audits.

Information Technology

Represents costs associated with information technology services provided by Governmental Management Services – Central Florida, LLC, including video conferencing services, cloud storage, servers, cybersecurity, accounting software, and related systems support.

Website Maintenance

Represents costs associated with monitoring and maintaining the District's website in accordance with Chapter 189, Florida Statutes, provided by Governmental Management Services – Central Florida, LLC, including site performance assessments, security and firewall maintenance, updates, document uploads, hosting, domain renewals, and website backups.

Telephone

Represents costs associated with telephone and fax services utilized for District operations and administration.

Postage & Delivery

Represents costs associated with mailing and delivery services for District operations, including Board meeting agenda packages, overnight deliveries, correspondence, and related administrative mailings.

Insurance

Represents costs associated with the District's general liability and public officials' liability insurance coverages provided by Florida Insurance Alliance (FIA).

Copies

Represents costs associated with printing and binding Board meeting agenda packages, printing computerized checks, stationery, envelopes, and other administrative materials utilized for District operations.

Legal Advertising

Represents costs associated with advertising legally required notices for monthly Board meetings, public hearings, and other District-related matters in a newspaper of general circulation.

Tomoka North
Community Development District
General Fund Narrative

Contingencies

Represents costs associated with bank charges and other miscellaneous expenses incurred during the fiscal year related to District operations.

Office Supplies

Represents costs associated with office and administrative supplies purchased throughout the fiscal year, including paper, minute books, file folders, labels, paper clips, and other materials utilized for District operations.

Travel Per Diem

Represents costs associated with reimbursement of travel expenditures incurred by the Board of Supervisors while conducting official District business.

Dues, Licenses & Subscriptions

Represents costs associated with the \$175 annual fee required to be paid to the Florida Department of Commerce. This is the only expense budgeted under this category for the District.

Operations & Maintenance:

Field Expenditures

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

SECTION 2

TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027 FUNDING AGREEMENT

This agreement ("**Agreement**") is made and entered into this 18th day of August, 2026, 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

Clayton Properties Group, Inc., a foreign profit corporation, the primary landowner of certain lands within the boundaries of the District, whose address is 5000 Clayton Road, Maryville, Tennessee 37804 (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 2026/2027, which year begins October 1, 2026 and concludes on September 30, 2027 (the "**FY 2027 Budget**"); and

WHEREAS, the FY 2027 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 2027 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 2027 Budget attached hereto as **Exhibit B**, within fifteen (15) days of written request by the District. Amendments to the FY 2027 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 2027 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 2027 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 2027 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 2027 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 2027 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2027 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:

CLAYTON PROPERTIES GROUP, INC., a
foreign profit corporation

Witness

By _____
Its _____

Exhibit A: Description of the Property
Exhibit B: Fiscal Year 2026/2027 Budget

Exhibit A

Description of the Property

LEGAL DESCRIPTION:

A PORTION OF PARCEL 34 AND PARCEL 41, LYING WITHIN SECTIONS 3 AND 4, TOWNSHIP 15, SOUTH, RANGE 32 EAST, VOLUSIA COUNTY, FLORIDA, AS DESCRIBED IN THAT CERTAIN WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 4785, PAGE 4805 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF INTERSTATE 95 (STATE ROAD 9) WITH THE NORTH LINE OF SECTION 4, TOWNSHIP 15 SOUTH, RANGE 32 EAST; THENCE S16°53'56"E ALONG SAID EASTERLY RIGHT OF WAY LINE, 130.15 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF FLOMICH AVENUE EXTENSION, A 125.00 FOOT RIGHT OF WAY AS DESCRIBED IN OFFICIAL RECORDS BOOK 367, PAGE 68, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE N89°16'32"E ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 254.31 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID SOUTHERLY RIGHT OF WAY LINE, N89°16'15"E, 1,726.89 FEET; THENCE S16°20'49"E, 1496.10 FEET TO THE NORTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 4442, PAGE 4396, SAID PUBLIC RECORDS; THENCE S79°44'19"W ALONG SAID NORTH LINE, 920.17 FEET TO THE NORTHWEST CORNER OF SAID PROPERTY; THENCE ALONG THE WEST LINE OF SAID PROPERTY, S16°25'10"E, 1129.15 FEET TO A POINT ON THE NORTHERLY LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 4047, PAGE 505 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE CONTINUING ALONG SAID NORTHERLY LINE THE FOLLOWING 14 CALLS: N77°11'51"E, 22.94 FEET; THENCE S45°29'16"E, 19.45 FEET; THENCE S75°20'53"E, 30.25 FEET; THENCE S11°05'05"E, 19.26 FEET; THENCE S40°04'31"W, 28.47 FEET; THENCE S38°11'48"E, 51.91 FEET; THENCE S36°22'10"E, 45.99 FEET; THENCE S33°52'22"E, 53.39 FEET; THENCE S47°15'09"E, 15.49 FEET; THENCE S05°22'39"E, 50.94 FEET; THENCE S69°29'31"W, 21.16 FEET; THENCE S46°31'28"E, 28.29 FEET; THENCE S15°02'27"W, 56.98 FEET; THENCE S28°30'39"W, 52.45 FEET TO A POINT ON THE WESTERLY LINE OF AFORESAID PROPERTY RECORDED IN OFFICIAL RECORDS BOOK 4442, PAGE 4396 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY LINE, THENCE S16°25'10"E, 663.66 FEET TO THE SOUTHWEST CORNER OF OFFICIAL RECORDS BOOK 4442, PAGE 4396; THENCE ALONG THE SOUTH LINE OF SAID OFFICIAL RECORDS BOOK 4442, PAGE 4396, N73°34'50"E, 2115.35 FEET TO A POINT ON AFORESAID WESTERLY RIGHT OF WAY LINE OF WILLIAMSON BOULEVARD; THENCE ALONG SAID WESTERLY RIGHT OF WAY LINE, S16°25'24"E, 1198.77 FEET TO THE NORTH RIGHT OF WAY LINE OF GATEWAY NORTH DRIVE, A 70.00 FOOT RIGHT OF WAY PER OFFICIAL RECORDS BOOK 6289, PAGE 938, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE THE FOLLOWING 21 CALLS: S73°34'36"W, 22.50 FEET; THENCE N16°25'24"W, 15.00 FEET; THENCE S73°34'36"W, 10.00 FEET; THENCE S16°25'24"E, 15.00 FEET; THENCE S73°34'36"W, 112.65 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 325.00 FEET AND CENTRAL ANGLE OF 23°32'20"; THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 133.52 FEET; THENCE S50°02'18"W, 104.82 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 275.00 FEET AND CENTRAL ANGLE OF 14°12'11"; THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 68.17 FEET; THENCE S64°14'26"W, 65.59 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 775.00 FEET AND CENTRAL ANGLE OF 11°30'24"; THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 155.64 FEET; THENCE N14°15'10"W, 10.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 765.00 FEET AND CENTRAL ANGLE OF 09°02'46" WITH A CHORD BEARING

S80°16'13"W, 120.65 FEET; THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 120.78 FEET; THENCE S84°47'31"W, 408.62 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND CENTRAL ANGLE OF 90°00'00"; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 39.27 FEET; THENCE N84°47'31"E, 70.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND CENTRAL ANGLE OF 90°00'00" WITH A CHORD BEARING S39°47'31"W, 35.36 FEET; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 39.27 FEET; THENCE S84°47'31"W, 99.70 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 665.00 FEET AND CENTRAL ANGLE OF 31°42'58"; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 368.11 FEET; THENCE N63°29'31"W, 48.71 FEET; THENCE S26°30'29"W, 10.00 FEET; THENCE N63°29'31"W, 429.29 FEET TO THE BEGINNING OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 320.41 FEET AND CENTRAL ANGLE OF 51°11'07" WITH A CHORD BEARING N37°53'58"W, 276.81 FEET; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE AND THE EASTERLY LINE OF THE PLAT OF 95-LPGA SUBDIVISION RECORDED IN MAP BOOK 61, PAGE 12 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, 286.24 FEET; THENCE CONTINUING ALONG SAID EASTERLY LINE, N12°18'24"W, 171.03 FEET TO THE NORTHEAST CORNER OF SAID PLAT; THENCE ALONG THE NORTH LINE OF SAID 95-LPGA, S73°07'25"W, 876.54 FEET TO THE EASTERLY RIGHT OF WAY LINE OF I-95 (S.R. 9) PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 79002-2424 AND THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2095.46 FEET AND CENTRAL ANGLE OF 04°32'37" WITH A CHORD BEARING N20°18'58"W, 166.13 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE AND SAID EASTERLY RIGHT OF WAY LINE OF I-95, 166.18 FEET; THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, N18°02'39"W, 1486.14 FEET; THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, N16°53'56"W, 2237.51 FEET TO THE SOUTHWEST CORNER OF THAT FLORIDA DEPARTMENT OF TRANSPORTATION WATER RETENTION AREA, PARCEL NO. 100 - PART A, AS DESCRIBED IN OFFICIAL RECORDS BOOK 4194, PAGE 1536 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG THE SOUTH LINE OF SAID PARCEL 100 - PART A, N73°06'16"E, 92.33 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL 100 - PART A AND THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2133.49 FEET AND CENTRAL ANGLE OF 05°04'28" WITH A CHORD BEARING N02°30'20"E, 188.89 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE AND THE EAST LINE OF SAID PARCEL 100 - PART A, 188.95 FEET; THENCE CONTINUING ALONG SAID EASTERLY LINE, N05°02'34"E, 125.10 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2033.50 FEET AND CENTRAL ANGLE OF 03°27'35"; THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 122.79 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT:

(O.R.B. 4194, PAGE 1536 - PART B) A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4035, PAGE 3550 AS RECORDED IN THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, ALSO LYING IN SECTION 4, TOWNSHIP 15 SOUTH, RANGE 32 EAST OF SAID COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT A FOUND 4X4 CONCRETE MONUMENT STAMPED 5A4 F.D.O.T. BEING THE NORTHWEST CORNER OF SAID SECTION 4, LYING ON THE NORTH RIGHT OF WAY LINE OF FLOMICH AVENUE EXTENSION (A 125 FOOT RIGHT-OF-WAY AS RECORDED IN OFFICIAL RECORDS BOOK 367, PAGE 68 OF SAID PUBLIC RECORDS); THENCE N89°16'32"E, ALONG THE NORTH LINE OF SAID SECTION 4 AND ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID FLOMICH AVENUE EXTENSION, 1156.55 FEET TO THE EAST RIGHT-OF-WAY LINE OF STATE ROAD NO. 9, INTERSTATE 95 (A 300 FOOT LIMITED ACCESS RIGHT-OF-WAY AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 79002-2436); THENCE LEAVING SAID NORTH LINE, S16°53'44"E ALONG SAID EAST RIGHT-OF-WAY LINE OF STATE ROAD NO. 9, 1229.15 FEET; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE OF STATE ROAD NO. 9, N73°06'16"E, 100.00 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING ON A CURVE, CONCAVE EASTERLY, HAVING A CENTRAL ANGLE OF 21°56'19" AND RADIUS OF 2033.49 FEET WITH A CHORD BEARING N05°55'35"W, 773.87 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE, 778.62 FEET; THENCE N05°02'34"E, 125.10 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2133.49 FEET AND CENTRAL ANGLE OF 01°10'37" WITH A CHORD BEARING N04°27'16"E, 43.82 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE, 43.82 FEET; THENCE S86°09'07"E, 90.00 FEET; THENCE S38°56'45"E, 229.12 FEET; THENCE S76°24'41"E, 91.13 FEET; THENCE S18°53'23", 100.52 FEET; THENCE S38°13'58"W, 127.78 FEET; THENCE S27°17'19"W, 245.00 FEET; THENCE S21°04'03"E, 238.70 FEET; THENCE S03°31'23"W, 41.45 FEET; THENCE S73°06'16"W, 189.47 FEET TO THE POINT OF BEGINNING.

Exhibit B

Fiscal Year 2026/2027 General Fund Budget

Tomoka North
Community Development District

Proposed Budget
FY2027



Table of Contents

1

General Fund

2-4

General Fund Narrative

Tomoka North

Community Development District

Proposed Budget General Fund

Description	Proposed Budget FY2027
<u>Revenues</u>	
Developer Contributions	\$ 241,128
Total Revenues	\$ 241,128
<u>Expenditures</u>	
<i><u>General & Administrative</u></i>	
Supervisor Fees	\$ 12,000
FICA Expenditures	\$ 918
Engineering	\$ 15,000
Attorney	\$ 25,000
Audit Fees	\$ 4,000
Assessment Administration	\$ 5,000
Arbitrage	\$ 450
Dissemination	\$ 5,000
Disclosure Software	\$ 2,500
Trustee Fees	\$ 4,500
Management Fees	\$ 40,000
Information Technology	\$ 1,800
Website Maintenance *	\$ 1,200
Telephone	\$ 300
Postage & Delivery	\$ 1,000
Insurance	\$ 5,000
Copies	\$ 1,000
Legal Advertising	\$ 10,000
Contingencies	\$ 5,000
Office Supplies	\$ 625
Travel Per Diem	\$ 660
Dues, Licenses & Subscriptions	\$ 175
General & Administrative Expenditures	\$ 141,128
<i><u>Field Operations</u></i>	
Contingencies	\$ 100,000
Total Field Expenditures	\$ 100,000
Total Expenditures	\$ 241,128
Excess Revenues/(Expenditures)	\$ -

*Budget amount includes a one-time website creation fee.

Tomoka North

Community Development District

General Fund Narrative

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Represents costs associated with compensation paid to members of the Board of Supervisors pursuant to Chapter 190, Florida Statutes, which allows each Board member to receive \$200 per meeting, not to exceed \$4,800 per year, for time devoted to District business and meetings.

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

Represents costs associated with general engineering services to the District, including attendance and preparation for monthly Board meetings, review of invoices, and assistance with various projects as directed by the Board of Supervisors and the District Manager.

Attorney

Represents costs associated with general legal services, including attendance and preparation for Board meetings, preparation and review of agreements, resolutions, contracts, and other legal services requested by the Board of Supervisors and District Manager.

Audit Fees

Represents the cost to contract with an independent certified public accountant to annually audit the District's financial records as required by Florida Statutes.

Assessment Administration

Represents costs associated with assessment administration services provided by Governmental Management Services – Central Florida, LLC, including levying and administering the collection of non-ad valorem assessments on assessable property within the District.

Arbitrage

Represents the cost of contracting with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its anticipated bonds.

Dissemination

Represents costs associated with compliance with Securities and Exchange Commission (SEC) Rule 15c2-12(b)(5), including continuing disclosure and reporting requirements related to the District's anticipated bond series.

Tomoka North

Community Development District

General Fund Narrative

Disclosure Software

Represents costs associated with disclosure software services provided by Disclosure Technology Services, LLC for filing reports required pursuant to the Continuing Disclosure Agreements related to the District's anticipated bond series.

Trustee Fees

Represents costs associated with trustee services related to the issuance of the District's anticipated bond series.

Management Fees

Represents of Board costs associated with management, accounting, and administrative services provided under a Management Agreement with Governmental Management Services – Central Florida, LLC, including recording and transcription meetings, administrative support, budget preparation, financial reporting, and coordination of annual audits.

Information Technology

Represents costs associated with information technology services provided by Governmental Management Services – Central Florida, LLC, including video conferencing services, cloud storage, servers, cybersecurity, accounting software, and related systems support.

Website Maintenance

Represents costs associated with monitoring and maintaining the District's website in accordance with Chapter 189, Florida Statutes, provided by Governmental Management Services – Central Florida, LLC, including site performance assessments, security and firewall maintenance, updates, document uploads, hosting, domain renewals, and website backups.

Telephone

Represents costs associated with telephone and fax services utilized for District operations and administration.

Postage & Delivery

Represents costs associated with mailing and delivery services for District operations, including Board meeting agenda packages, overnight deliveries, correspondence, and related administrative mailings.

Insurance

Represents costs associated with the District's general liability and public officials' liability insurance coverages provided by Florida Insurance Alliance (FIA).

Copies

Represents costs associated with printing and binding Board meeting agenda packages, printing computerized checks, stationery, envelopes, and other administrative materials utilized for District operations.

Legal Advertising

Represents costs associated with advertising legally required notices for monthly Board meetings, public hearings, and other District-related matters in a newspaper of general circulation.

Tomoka North
Community Development District
General Fund Narrative

Contingencies

Represents costs associated with bank charges and other miscellaneous expenses incurred during the fiscal year related to District operations.

Office Supplies

Represents costs associated with office and administrative supplies purchased throughout the fiscal year, including paper, minute books, file folders, labels, paper clips, and other materials utilized for District operations.

Travel Per Diem

Represents costs associated with reimbursement of travel expenditures incurred by the Board of Supervisors while conducting official District business.

Dues, Licenses & Subscriptions

Represents costs associated with the \$175 annual fee required to be paid to the Florida Department of Commerce. This is the only expense budgeted under this category for the District.

Operations & Maintenance:

Field Expenditures

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

SECTION VIII

RESOLUTION 2026-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOMOKA NORTH 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 Tomoka North Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Daytona Beach, Volusia County, Florida; and

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to Chapter 190, *Florida Statutes*,” and the Board shall consist of five (5) members; and

WHEREAS, the District is statutorily required to hold its 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), *Florida Statutes*.

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

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.**
The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1		11/2026
2	Daniel Schmitt	11/2026
3	Brent Elliott	11/2028
4	Milton Andrade	11/2028
5	Brian Walsh	11/2026

This year, Seat 1 currently held by _____, Seat 2 currently held by Daniel Schmitt, and Seat 5 currently held by Brian Walsh, are subject to a landowner election by landowners in November 2026. 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.

2. **LANDOWNERS’ ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on **Tuesday, November 17, 2026, at 12:00 PM, and located at the Gateway Center for the Arts, 880 US-92 W, DeBary, Florida 32713.**

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

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its **August 6, 2026**, 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 office of the District Manager, Governmental Management Services - Central Florida LLC, located at 219 E. Livingston Street, Orlando, Florida 32801.

5. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED THIS 18TH DAY OF AUGUST 2026.

ATTEST:

**TOMOKA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

SECRETARY / ASST. SECRETARY

CHAIRPERSON / VICE CHAIRPERSON

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Tomoka North Community Development District ("**District**") the location of which is generally described as comprising of a parcel or parcels of land containing approximately 176.63 acres, more or less, generally located east of I-95, north of LPGA Blvd., and west of Williamson Blvd., within the unincorporated city limits of the City of Daytona Beach, Volusia County, Florida. advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District's Board of Supervisors ("**Board**", and individually, "**Supervisor**"). Immediately following the landowners' meeting there will be convened a meeting of the Board 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:	Tuesday, November 17, 2026
HOUR:	12:00 PM
LOCATION:	Gateway Center for the Arts 880 US-92 W DeBary, FL 32713

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Governmental Management Services – Central Florida LLC, 219 East Livingston Street, Orlando, Florida 32801 Ph: (407) 841-5524 ("**District Manager's Office**"). 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 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 the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office, at least 48 hours before the hearing. 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.

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

District Manager

Run Date(s): _____ & _____

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

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Tuesday, November 17, 2026**

TIME: **12:00 PM**

LOCATION: **Gateway Center for the Arts
880 US-92 W
DeBary, FL 32713**

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. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, 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 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

**TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
VOLUSIA COUNTY, FLORIDA
LANDOWNERS' MEETING – TUESDAY, NOVEMBER 17, 2026**

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 Tomoka North Community Development District to be held at the **Gateway Center for the Arts, 880 US-92 W, DeBary, Florida 32713, on Tuesday, November 17, 2026, at 12:00 PM,** 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

Parcel Description

Acreage

Authorized Votes

[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* (2025), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. 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
TOMOKA NORTHCOMMUNITY DEVELOPMENT DISTRICT
VOLUSIA COUNTY, FLORIDA
LANDOWNERS' MEETING – Tuesday, November 17, 2026

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 Tomoka North 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:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
1		
2		
5		

Date: _____

Signed: _____
Printed Name: _____

SECTION IX

SECTION A

Tomoka North Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least two 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 board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, 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 in accordance with Florida Statutes, 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: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: 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 inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one 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 & 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's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent 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 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's 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 ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Tomoka North Community Development District

District Manager: _____

Date: _____

Print Name: _____

Tomoka North Community Development District

SECTION B

Tomoka North Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least two 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 board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

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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 in accordance with Florida Statutes, 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 ☐

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Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes ☐ No ☐

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

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

Achieved: Yes ☐ No ☐

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

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Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's 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 ☐

Chair/Vice Chair:_____

Date:_____

Print Name:_____

Tomoka North Community Development District

District Manager:_____

Date:_____

Print Name:_____

Tomoka North Community Development District

SECTION X

SECTION C

SECTION 1

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2026**

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2026**

	General Fund	Total Governmental Funds
ASSETS		
Cash	\$ 7,376	\$ 7,376
Investments		
Undeposited funds	1,068	1,068
Due from Landowner	1,069	1,069
Total assets	<u>\$ 9,513</u>	<u>\$ 9,513</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 3,175	\$ 3,175
Due to other	168	168
Landowner advance	6,000	6,000
Total liabilities	<u>9,343</u>	<u>9,343</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	1,069	1,069
Total deferred inflows of resources	<u>1,069</u>	<u>1,069</u>
Fund balances:		
Unassigned	(899)	(899)
Total fund balances	<u>(899)</u>	<u>(899)</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 9,513</u>	 <u>\$ 9,513</u>

**TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2026**

	Current Month	Year to Date	Proposed Budget	% of Budget
REVENUES				
Landowner contribution	\$ 1,068	\$ 16,625	\$ 64,645	26%
Total revenues	<u>1,068</u>	<u>16,625</u>	<u>64,645</u>	26%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	1,000	9,000	24,000	38%
Legal	-	-	10,000	0%
Engineering	-	-	2,500	0%
Audit	-	-	5,750	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent***	-	-	1,000	0%
Trustee*	-	-	6,000	0%
Telephone	17	150	200	75%
Postage	11	32	500	6%
Printing & binding	42	375	500	75%
Legal advertising	-	-	6,500	0%
Annual special district fee	-	175	175	100%
Insurance	-	6,163	5,500	112%
Contingencies/bank charges	10	70	600	12%
Website hosting & maintenance	-	705	710	99%
Website ADA compliance	-	145	210	69%
Total expenditures	<u>1,080</u>	<u>16,815</u>	<u>64,645</u>	26%
Excess/(deficiency) of revenues over/(under) expenditures	(12)	(190)	-	
Fund balances - beginning	(887)	(709)	-	
Fund balances - ending	<u>\$ (899)</u>	<u>\$ (899)</u>	<u>\$ -</u>	

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

**WHA will charge a reduced management fee until bonds are issued.

***These items will be realized when bonds are issued.