

# **LAKEWOOD PARK**

## **COMMUNITY DEVELOPMENT DISTRICT**

**July 14, 2021**

**BOARD OF SUPERVISORS**

**PUBLIC HEARING AND**

**REGULAR MEETING**

**AGENDA**

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

July 7, 2021

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

Board of Supervisors  
 Lakewood Park Community Development District

Dear Board Members:

The Board of Supervisors of the Lakewood Park Community Development District will hold a Public Hearing and Regular Meeting on July 14, 2021 at 2:30 p.m., at the offices of Cobb Cole, 231 North Woodland Boulevard, DeLand, Florida 32720. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2021/2022 Budget
  - A. Affidavit of Publication
  - B. Consideration of Resolution 2021-39, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Fiscal Year 2021/2022 Budget Funding Agreement
5. Acceptance of Unaudited Financial Statements as of May 31, 2021
6. Approval of May 12, 2021 Regular Meeting Minutes
7. Staff Reports
  - A. District Counsel: *Cobb Cole*
  - B. District Engineer: *Madden, Moorhead & Stokes, LLC*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: August 11, 2021 at 2:30 P.M.

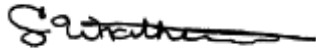
○ QUORUM CHECK

Chris Helfrich	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Megan Willbur	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Brian Martin	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
John Donaldson	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Chad Moorhead	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

8. Board Members' Comments/Requests
9. Public Comments
10. Adjournment

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

Sincerely,



Craig Wrathell  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

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

**CONFERENCE ID: 2144145**

**LAKEWOOD PARK**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3A**

**PROOF OF PUBLICATION**

LAKWOOD PARK CDD  
Lakewood Park Cdd  
2300 Glades RD # 410W  
Boca Raton FL 33431-8556

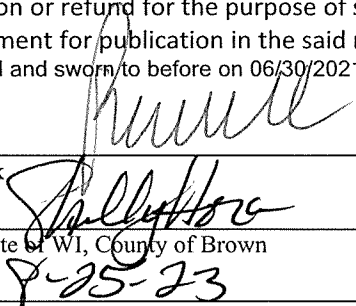
STATE OF FLORIDA, COUNTY OF VOLUSIA

Before the undersigned authority personally appeared, who, on oath says that he/she is LEGAL COORDINATOR of The News-Journal, a daily and Sunday newspaper, published at Daytona Beach in Volusia County, Florida; that the attached copy of advertisement, being a Public Notices in the Circuit Court, was published in said newspaper in the issues

06/23/2021, 06/30/2021

Affiant further says that The News-Journal is a newspaper published at Daytona Beach, in said Volusia County, Florida, and that the said newspaper has heretofore been continuously published in said Volusia County, Florida each day and Sunday and has been entered as second-class mail matter at the post office in Daytona Beach, in said Volusia County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper. Subscribed and sworn to before on 06/30/2021

Legal Clerk



Notary, State of WI, County of Brown

8-25-23

My commission expires

Publication Cost: \$565.48  
Order No: 5962330 # of Copies: 1  
Customer No: 468129  
PO #: FY2022 Budget

**THIS IS NOT AN INVOICE!**

*Please do not use this form for payment remittance.*

LAKWOOD PARK COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Lakewood Park Community Development District ("District") will hold a public hearing on July 14, 2021 at 2:30 p.m., at the office of Cobb Cole, 231 North Woodland Boulevard, DeLand, Florida 32720 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0689 ("District Manager's Office"), during normal business hours.

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

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

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

District Manager  
L#5962330 June 23, 30, 2021 2f

# **LAKEWOOD PARK**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **3B**

**RESOLUTION 2021-39**

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

**WHEREAS**, the District Manager has submitted to the Board of Supervisors (“**Board**”) of the Lakewood Park Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKEWOOD PARK COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BUDGET**

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

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Lakewood Park Community Development District for the Fiscal Year Ending September 30, 2022."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$85,340 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	<u>\$85,340</u>
TOTAL ALL FUNDS	\$85,340

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

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



- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.**

This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 14TH DAY OF JULY, 2021.**

ATTEST:

**LAKWOOD PARK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Fiscal Year 2021/2022 Budget

**Exhibit A**

Fiscal Year 2021/2022 Budget

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2022**

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2021	3
Amortization Schedule - Series 2021	4 - 5
Assessment Summary	6

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 03/31/21	Projected through 09/30/21	Total Actual & Projected Revenue & Expenditures	
<b>REVENUES</b>					
Landowner contribution	\$ 81,865	\$ 39,303	\$ 49,895	\$ 89,198	\$ 85,340
Total revenues	<u>81,865</u>	<u>39,303</u>	<u>49,895</u>	<u>89,198</u>	<u>85,340</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	11,646	3,354	15,000	15,000
Engineering	3,000	-	1,500	1,500	2,000
Audit	-	-	-	-	4,500
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	-	-	417	417	1,000
Trustee*	-	-	-	-	4,050
Telephone	200	100	100	200	200
Postage	500	-	150	150	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	14,266	1,000	15,266	2,000
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Contingencies/bank charges	600	390	210	600	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	210	-	210	210
Total expenditures	<u>81,865</u>	<u>50,862</u>	<u>38,336</u>	<u>89,198</u>	<u>85,340</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(11,559)	11,559	-	-
Fund balance - beginning (unaudited)	-	-	(11,559)	-	-
Fund balance - ending (projected)	-	-	-	-	-
Unassigned	-	(11,559)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (11,559)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	15,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	2,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 85,340</u></u>

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2021  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Proposed Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 59,270
Total revenues	-	-	-	-	59,270
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	-
Interest	-	-	-	-	119,528
Cost of issuance	-	-	206,049	206,049	-
Underwriter's discount	-	-	64,400	64,400	-
Total expenditures	-	-	270,449	270,449	119,528
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(270,449)	(270,449)	(60,258)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	546,599	546,599	-
Original issue premium	-	-	26,581	26,581	-
Total other financing sources/(uses)	-	-	573,180	573,180	-
Net increase/(decrease) in fund balance	-	-	302,731	302,731	(60,258)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	302,731
Ending fund balance (projected)	\$ -	\$ -	\$ 302,731	\$ 302,731	242,473
Use of fund balance:					
Debt service reserve account balance (required)					(183,203)
Interest expense - November 1, 2022					(59,270)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ -

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2021 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21			60,257.83	60,257.83	3,220,000.00
05/01/22			59,270.00	59,270.00	3,220,000.00
11/01/22			59,270.00	59,270.00	3,220,000.00
05/01/23	65,000.00	2.625%	59,270.00	124,270.00	3,155,000.00
11/01/23			58,416.88	58,416.88	3,155,000.00
05/01/24	65,000.00	2.625%	58,416.88	123,416.88	3,090,000.00
11/01/24			57,563.75	57,563.75	3,090,000.00
05/01/25	65,000.00	2.625%	57,563.75	122,563.75	3,025,000.00
11/01/25			56,710.63	56,710.63	3,025,000.00
05/01/26	70,000.00	2.625%	56,710.63	126,710.63	2,955,000.00
11/01/26			55,791.88	55,791.88	2,955,000.00
05/01/27	70,000.00	3.200%	55,791.88	125,791.88	2,885,000.00
11/01/27			54,671.88	54,671.88	2,885,000.00
05/01/28	70,000.00	3.200%	54,671.88	124,671.88	2,815,000.00
11/01/28			53,551.88	53,551.88	2,815,000.00
05/01/29	75,000.00	3.200%	53,551.88	128,551.88	2,740,000.00
11/01/29			52,351.88	52,351.88	2,740,000.00
05/01/30	75,000.00	3.200%	52,351.88	127,351.88	2,665,000.00
11/01/30			51,151.88	51,151.88	2,665,000.00
05/01/31	80,000.00	3.200%	51,151.88	131,151.88	2,585,000.00
11/01/31			49,871.88	49,871.88	2,585,000.00
05/01/32	85,000.00	3.625%	49,871.88	134,871.88	2,500,000.00
11/01/32			48,331.25	48,331.25	2,500,000.00
05/01/33	85,000.00	3.625%	48,331.25	133,331.25	2,415,000.00
11/01/33			46,790.63	46,790.63	2,415,000.00
05/01/34	90,000.00	3.625%	46,790.63	136,790.63	2,325,000.00
11/01/34			45,159.38	45,159.38	2,325,000.00
05/01/35	90,000.00	3.625%	45,159.38	135,159.38	2,235,000.00
11/01/35			43,528.13	43,528.13	2,235,000.00
05/01/36	95,000.00	3.625%	43,528.13	138,528.13	2,140,000.00
11/01/36			41,806.25	41,806.25	2,140,000.00
05/01/37	100,000.00	3.625%	41,806.25	141,806.25	2,040,000.00
11/01/37			39,993.75	39,993.75	2,040,000.00
05/01/38	100,000.00	3.625%	39,993.75	139,993.75	1,940,000.00
11/01/38			38,181.25	38,181.25	1,940,000.00
05/01/39	105,000.00	3.625%	38,181.25	143,181.25	1,835,000.00
11/01/39			36,278.13	36,278.13	1,835,000.00
05/01/40	110,000.00	3.625%	36,278.13	146,278.13	1,725,000.00
11/01/40			34,284.38	34,284.38	1,725,000.00
05/01/41	115,000.00	3.625%	34,284.38	149,284.38	1,610,000.00
11/01/41			32,200.00	32,200.00	1,610,000.00
05/01/42	120,000.00	4.000%	32,200.00	152,200.00	1,490,000.00
11/01/42			29,800.00	29,800.00	1,490,000.00
05/01/43	125,000.00	4.000%	29,800.00	154,800.00	1,365,000.00
11/01/43			27,300.00	27,300.00	1,365,000.00
05/01/44	130,000.00	4.000%	27,300.00	157,300.00	1,235,000.00
11/01/44			24,700.00	24,700.00	1,235,000.00
05/01/45	135,000.00	4.000%	24,700.00	159,700.00	1,100,000.00
11/01/45			22,000.00	22,000.00	1,100,000.00
05/01/46	140,000.00	4.000%	22,000.00	162,000.00	960,000.00



**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2021 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/46			19,200.00	19,200.00	960,000.00
05/01/47	145,000.00	4.000%	19,200.00	164,200.00	815,000.00
11/01/47			16,300.00	16,300.00	815,000.00
05/01/48	150,000.00	4.000%	16,300.00	166,300.00	665,000.00
11/01/48			13,300.00	13,300.00	665,000.00
05/01/49	155,000.00	4.000%	13,300.00	168,300.00	510,000.00
11/01/49			10,200.00	10,200.00	510,000.00
05/01/50	165,000.00	4.000%	10,200.00	175,200.00	345,000.00
11/01/50			6,900.00	6,900.00	345,000.00
05/01/51	170,000.00	4.000%	6,900.00	176,900.00	175,000.00
11/01/51			3,500.00	3,500.00	175,000.00
05/01/52	175,000.00	4.000%	3,500.00	178,500.00	-
<b>Total</b>	<b>3,220,000.00</b>		<b>2,377,739.21</b>	<b>5,597,739.21</b>	

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

<b>Off-Roll Assessments</b>						
						FY 2021
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2022 O&amp;M Assessment per Unit</u>	<u>FY 2022 DS Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>	<u>Total Assessment per Unit</u>	
SF 40'	71	\$ -	\$ 316.95	\$ 316.95	n/a	
SF 50'	116	-	316.95	316.95	n/a	
SF 65'	-	-	-	-	n/a	
<b>Total</b>	<b>187</b>					

# **LAKEWOOD PARK**

## **COMMUNITY DEVELOPMENT DISTRICT**

**4**

**LAKEWOOD PARK COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2021-2022 BUDGET FUNDING AGREEMENT**

**THIS AGREEMENT** (this "Agreement") is made and entered into this 14<sup>th</sup> day of July, 2021, by and between:

**Lakewood Park Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District"), and

**Lakewood Park Project I, LLC**, a Florida Limited Liability Company with a mailing address of 10100 Innovation Drive, Suite 410 Dayton, Ohio 45342 ("Developer").

**RECITALS**

**WHEREAS**, the District was established by Ordinance No. 20-25, adopted by the Board of City Commissioners of the DeLand, Florida, effective as of October 19, 2020, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

**WHEREAS**, Developer presently owns and/or is developing portions of all real property described in **Exhibit A**, attached hereto and incorporated herein by reference ("Property") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for the fiscal year 2021-2022, which fiscal year 2021-2022 commences on October 1, 2021, and concludes on September 30, 2022 ("Budget"); and

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

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

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

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

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

1. The recitals stated above are true and correct and by this reference is incorporated herein as a material part of this Agreement.

2. Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within thirty (30) days of written request by the District. Amendments to the District's 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 any property owned by Developer, 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 Budget or otherwise. These payments are made by Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

3. This Section provides for alternative methods of collection. In the event Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

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

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially

allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to levy and 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 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. Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

**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.

**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.

**6.** Neither the District nor Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other, which consent shall not be unreasonably withheld, conditioned or delayed. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of Developer under this Agreement, provided however that no such assignment shall be valid where the assignment is being made for the purpose of avoiding Developer's obligations hereunder.

**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 herein in Paragraphs 3 and 4 above.

**8.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third-party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Developer shall give thirty (30) days prior written notice

to the District under this Agreement of any sale or disposition of the majority of the property described in **Exhibit A**.

**9.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree and consent to, for the purposes of venue, the exclusive jurisdiction of the appropriate courts of Volusia County, Florida.

**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.

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

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

**ATTEST:**

**LAKWOOD PARK COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

WITNESS:

**LAKWOOD PARK PROJECT I, LLC**, a Florida Limited Liability Company

By: **EBS RESIDENTIAL DEVELOPMENT FUND, III, LLC**, an Ohio limited Liability company, its Sole Member

\_\_\_\_\_  
Witness

By: **ENBEL BRADY & SUTTMAN ASSET MANAGEMENT, INC.**, A Delaware Corporation, its Manager

By: \_\_\_\_\_

Print Name \_\_\_\_\_

Title: \_\_\_\_\_

Date \_\_\_\_\_

## Exhibit A

### Property Description

#### LEGAL DESCRIPTION: (PROVIDED)

#### PARCEL B:

LANDS SITUATED IN SECTION 13, 23 AND 24, TOWNSHIP 17 SOUTH, RANGE 30 EAST, DELAND, VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF SECTION 23, TOWNSHIP 17 SOUTH, RANGE 30 EAST, VOLUSIA COUNTY, FLORIDA AND THE SOUTHWEST CORNER OF SECTION 13, TOWNSHIP 17 SOUTH, RANGE 30 EAST, VOLUSIA COUNTY, FLORIDA; THENCE RUN N01°08'33"W, ALONG THE WEST LINE OF SAID SECTION 13, A DISTANCE OF 1338.66 FEET TO THE NORTHWEST CORNER OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 13; THENCE RUN S89°42'12"E, ALONG THE NORTH LINE OF SAID SOUTH 1/2 OF THE SOUTHWEST 1/4, A DISTANCE OF 1018.26 FEET; THENCE RUN S01°33'28"E, A DISTANCE OF 264.14 FEET; THENCE RUN S89°42'12"E A DISTANCE OF 330.17 FEET TO A POINT ON THE WEST LINE OF LANDS DESCRIBED IN DEED BOOK 10, PAGE 616, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE RUN S01°31'59"E, ALONG SAID WEST LINE, A DISTANCE OF 434.18 FEET TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE RUN S89°46'08"E, ALONG THE SOUTH LINE OF SAID LANDS, A DISTANCE OF 725.24 FEET; THENCE RUN S05°14'47"W, A DISTANCE OF 337.14 FEET; THENCE RUN S29°12'28"W, A DISTANCE OF 1159.67 FEET; THENCE RUN S80°47'53"E, A DISTANCE OF 962.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 962.00 FEET AND A CENTRAL ANGLE OF 38°10'40"; THENCE RUN SOUTHERLY AND EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 649.69 FEET TO THE POINT OF TANGENCY; THENCE RUN N80°01'27"E, A DISTANCE OF 1039.70 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF COUNTY ROAD NO. 4139; THENCE RUN S19°57'28"E, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 301.80 FEET; THENCE RUN S89°00'51"E, CONTINUING ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 16.08 FEET; THENCE RUN S19°57'28"E, CONTINUING ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 385.42 FEET; THENCE DEPARTING SAID WEST RIGHT-OF-WAY LINE RUN S65°29'38"W, A DISTANCE OF 372.31 FEET; THENCE RUN N28°45'29"W, A DISTANCE OF 216.76 FEET; THENCE RUN N47°20'59"W, A DISTANCE OF 117.55 FEET; THENCE RUN S73°54'21"W, A DISTANCE OF 169.10 FEET; THENCE RUN N83°07'08"W, A DISTANCE OF 226.62 FEET; THENCE RUN S73°26'58"W, A DISTANCE OF 328.99 FEET; THENCE RUN S39°30'34"W, A DISTANCE OF 234.81 FEET; THENCE RUN S89°34'48"W, A DISTANCE OF 116.05 FEET TO THE EAST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE AFOREMENTIONED SECTION 24; THENCE RUN N00°22'01"W, ALONG SAID EAST LINE, A DISTANCE OF 97.23 FEET TO THE SOUTHEAST CORNER OF THE NORTH 7 CHAINS OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 24; THENCE RUN N89°53'18"W, ALONG THE SOUTH LINE OF SAID NORTH 7 CHAINS, A DISTANCE OF 1341.77 FEET TO THE SOUTHWEST CORNER OF SAID NORTH 7 CHAINS; THENCE RUN S00°52'56"E, ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 906.78 FEET TO THE SOUTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4; THENCE RUN N89°53'09"W, ALONG THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 668.80 FEET TO THE SOUTHWEST CORNER OF THE EAST 1/2 OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4; THENCE RUN N01°08'22"W, ALONG THE WEST LINE OF SAID EAST 1/2, A DISTANCE OF 1026.70 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 24; THENCE RUN N89°53'18"W, ALONG THE SOUTH LINE OF SAID NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 671.43 FEET TO THE SOUTHWEST CORNER OF SAID NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4; THENCE RUN S01°23'54"E, ALONG THE WEST LINE OF SAID SECTION 24 AND THE EAST LINE OF THE AFOREMENTIONED SECTION 23, A DISTANCE OF 726.73 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 300 FEET OF THE NORTHEAST 1/4 OF SAID SECTION 23; THENCE RUN S89°32'37"W, ALONG SAID NORTH LINE OF THE SOUTH 300 FEET, A DISTANCE OF 300.06 FEET TO A POINT ON THE WEST LINE OF THE EAST 300 FEET OF SAID SECTION 23; THENCE RUN S01°23'51"E, ALONG SAID WEST LINE OF THE EAST 300 FEET, A DISTANCE OF 300.06 FEET TO THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 23; THENCE RUN S89°32'37"W, ALONG SAID SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 23, A DISTANCE OF 305.66 FEET TO THE EAST RIGHT-OF-WAY LINE OF WEST VOLUSIA BELTWAY; THENCE RUN N00°24'37"W, ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 2314.28 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE RUN S89°47'03"E, A DISTANCE OF 330.02 FEET TO A POINT ON A LINE LYING 300 FEET EAST OF, WHEN MEASURED PERPENDICULARLY TO, SAID EAST RIGHT-OF-WAY LINE; N00°24'37"W, ALONG SAID LINE, A DISTANCE OF 330.02 FEET; THENCE RUN N89°47'03"W, A DISTANCE OF 330.02 FEET TO A POINT ON THE AFOREMENTIONED EAST RIGHT-OF-WAY LINE OF WEST VOLUSIA BELTWAY; THENCE RUN N00°24'37"W, ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 91.60 FEET TO THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 23; THENCE RUN N89°21'14"E, ALONG SAID NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 23, A DISTANCE OF 558.61 FEET TO THE POINT OF BEGINNING,

PARCEL B CONTAINING 198.02 ACRES MORE OR LESS.

## Legal Description

Park Lake Estates, City of DeLand, Florida



**Exhibit B**

**FY 2021-2022 General Fund Budget**

# **LAKEWOOD PARK**

## **COMMUNITY DEVELOPMENT DISTRICT**

**5**

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
MAY 31, 2021**

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
MAY 31, 2021**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 5,926	\$ -	\$ -	\$ 5,926
Investments				
Reserve	-	183,203	-	183,203
Capitalized interest	-	119,528	-	119,528
Construction	-	-	1,142,853	1,142,853
Cost of issuance	-	18,549	-	18,549
Undeposited funds	9,763	-	-	9,763
Due from Landowner	7,169	-	-	7,169
Total assets	<u>\$ 22,858</u>	<u>\$321,280</u>	<u>\$1,142,853</u>	<u>\$ 1,486,991</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 16,859	\$ -	\$ -	\$ 16,859
Retainage payable	-	-	182,837	182,837
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>22,859</u>	<u>-</u>	<u>182,837</u>	<u>205,696</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred receipts	7,169	-	-	7,169
Total deferred inflows of resources	<u>7,169</u>	<u>-</u>	<u>-</u>	<u>7,169</u>
Fund balances:				
Restricted for:				
Debt service	-	321,280	-	321,280
Capital projects	-	-	960,016	960,016
Unassigned	(7,170)	-	-	(7,170)
Total fund balances	<u>(7,170)</u>	<u>321,280</u>	<u>960,016</u>	<u>1,274,126</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 22,858</u>	<u>\$321,280</u>	<u>\$1,142,853</u>	<u>\$ 1,486,991</u>

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED MAY 31, 2021**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Landowner contribution	\$ 9,763	\$ 55,062	\$ 81,865	67%
Total revenues	<u>9,763</u>	<u>55,062</u>	<u>81,865</u>	67%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	4,000	32,000	48,000	67%
Legal	973	12,737	15,000	85%
Engineering	-	-	3,000	0%
Telephone	17	133	200	67%
Postage	21	21	500	4%
Printing & binding	42	333	500	67%
Legal advertising	413	14,679	6,500	226%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	24	439	600	73%
Website hosting & maintenance	1,680	1,680	1,680	100%
Website ADA compliance	-	210	210	100%
Total professional & administrative	<u>7,170</u>	<u>62,232</u>	<u>81,865</u>	76%
Excess/(deficiency) of revenues over/(under) expenditures	2,593	(7,170)	-	
Fund balances - beginning	(9,763)	-	-	
Fund balances - ending	<u>\$ (7,170)</u>	<u>\$ (7,170)</u>	<u>\$ -</u>	

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2021  
FOR THE PERIOD ENDED MAY 31, 2021**

	Current Month	Year To Date
<b>REVENUES</b>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>		
<b>Debt service</b>		
Cost of issuance	<u>55,000</u>	<u>187,500</u>
Total debt service	<u>55,000</u>	<u>187,500</u>
Excess/(deficiency) of revenues over/(under) expenditures	(55,000)	(187,500)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Bond proceeds	-	546,599
Premium	-	26,581
Underwriter's discount	<u>-</u>	<u>(64,400)</u>
Total other financing sources	<u>-</u>	<u>508,780</u>
Net change in fund balances	(55,000)	321,280
Fund balances - beginning	<u>376,280</u>	<u>-</u>
Fund balances - ending	<u><u>\$321,280</u></u>	<u><u>\$321,280</u></u>

**LAKWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2021  
FOR THE PERIOD ENDED MAY 31, 2021**

	Current Month	Year To Date
<b>REVENUES</b>		
Landowner contribution	\$ 804,236	\$ 1,022,147
Interest	1	1
Total revenues	804,237	1,022,148
<b>EXPENDITURES</b>		
Capital outlay	1,501,305	2,735,533
Total expenditures	1,501,305	2,735,533
Excess/(deficiency) of revenues over/(under) expenditures	(697,068)	(1,713,385)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Bond proceeds	-	2,673,401
Total other financing sources/(uses)	-	2,673,401
Net change in fund balances	(697,068)	960,016
Fund balances - beginning	1,657,084	-
Fund balances - ending	\$ 960,016	\$ 960,016

# **LAKEWOOD PARK**

**COMMUNITY DEVELOPMENT DISTRICT**

**6**



**DRAFT**

**MINUTES OF MEETING  
LAKEWOOD PARK  
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Lakewood Park Community Development District held a Regular Meeting on May 12, 2021 at 2:30 p.m., at the offices of Cobb Cole, 231 North Woodland Boulevard, DeLand, Florida 32720.

**Present were:**

Megan Willbur	Chair
Chad Moorhead (via telephone)	Assistant Secretary/District Engineer
John Donaldson	Assistant Secretary
Brian Martin	Assistant Secretary

**Also present, were:**

Craig Wrathell	District Manager
Mark Watts	District Counsel
Nika Hosseini	Cobb Cole, P.A.

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 2:40 p.m. Supervisors Willbur, Martin and Donaldson were present, in person. Supervisor Moorhead was attending via telephone. Supervisor Helfrich was not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2021-37, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date**

41 Mr. Wrathell presented Resolution 2021-37. He reviewed the proposed Fiscal Year 2022  
 42 budget, highlighting line item increases, decreases and adjustments, compared to the Fiscal  
 43 Year 2021 budget and explained the reasons for any adjustments. Property insurance for the  
 44 lift station may be added, once it is constructed. A Board Member noted that specs and a bill of  
 45 sale would be submitted for consideration.

46 Mr. Wrathell stated the budget would be Landowner-funded. He discussed future  
 47 options for operations and maintenance (O&M) management. Ms. Willbur stated she  
 48 anticipated engaging a management company for review in the fourth quarter of 2021.

49

50 **On MOTION by Mr. Martin and seconded by Ms. Willbur, with all in favor,**  
 51 **Resolution 2021-37, Approving a Proposed Budget for Fiscal Year 2021/2022**  
 52 **and Setting a Public Hearing Thereon Pursuant to Florida Law for July 14, 2021**  
 53 **at 2:30 p.m., at the offices of Cobb Cole, 231 North Woodland Boulevard,**  
 54 **DeLand, Florida, 32720; Addressing Transmittal, Posting and Publication**  
 55 **Requirements; Addressing Severability; and Providing an Effective Date, was**  
 56 **adopted.**

57

58

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-38,**  
**Designating Dates, Times and Locations for**  
**Regular Meetings of the Board of**  
**Supervisors of the District for Fiscal Year**  
**2021/2022 and Providing for an Effective**  
**Date**

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66 Mr. Wrathell presented Resolution 2021-38.

67

68 **On MOTION by Mr. Martin and seconded by Ms. Willbur, with all in favor,**  
 69 **Resolution 2021-38, Designating Dates, Times and Locations for Regular**  
 70 **Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022**  
 71 **and Providing for an Effective Date, was adopted.**

72

73

**FIFTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial**  
**Statements as of March 31, 2021**

74

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76

77

78

Mr. Wrathell presented the Unaudited Financial Statements as of March 31, 2021. He  
 noted the bonds were issued after March 31, 2021 and stated that Accounting confirmed that

79 the “Due to Landowner” line item, on Page 1, was already funded. The Master Site Contractor  
 80 Agreement allowed the Developer to fund the District and the District paid contractors. Ms.  
 81 Willbur stated that funding requests have been received and additional funds may now be  
 82 requested as needed.

83

84 **On MOTION by Mr. Martin and seconded by Ms. Willbur, with all in favor, the**  
 85 **Unaudited Financial Statements as of March 31, 2021, were accepted.**

86

87

88 **SIXTH ORDER OF BUSINESS**

**Consideration of April 14, 2021 Regular Meeting Minutes**

89

90

91 Mr. Wrathell presented the April 14, 2021 Regular Meeting Minutes.

92

93 **On MOTION by Mr. Martin and seconded by Ms. Willbur, with all in favor, the**  
 94 **April 14, 2021 Regular Meeting Minutes, as presented, were approved.**

95

96

97 **SEVENTH ORDER OF BUSINESS**

**Staff Reports**

98

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

100 Mr. Watts stated that conversation with the City and the County regarding the  
 101 Beresford extension was ongoing. A route across the School Board property must be  
 102 determined and there may be an opportunity to donate the unused portion of Right-of-Way  
 103 (ROW), in exchange for the School Board giving the preferred route to the County and the City.

104 **B. District Engineer: *Madden, Moorhead & Stokes, LLC***

105 There being nothing to report, the next item followed.

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

- 107 • **NEXT MEETING DATE: June 9, 2021 at 2:30 P.M.**

- 108 ○ **QUORUM CHECK**

109 The next meeting will be held on June 9, 2021 at 2:30 p.m.

110

111 **EIGHTH ORDER OF BUSINESS**

**Board Members’ Comments/Requests**

112

113 There being no Board Members’ comments or requests, the next item followed.

114 **NINTH ORDER OF BUSINESS** **Public Comments**

115

116 There being no public comments, the next item followed.

117

118 **TENTH ORDER OF BUSINESS** **Adjournment**

119

120 There being nothing further to discuss, the meeting adjourned.

121

122 **On MOTION by Mr. Martin and seconded by Ms. Willbur, with all in favor, the**  
123 **meeting adjourned at 3:00 p.m.**

124

125

126 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

**LAKEWOOD PARK**  
**COMMUNITY DEVELOPMENT DISTRICT**

**7C**

**LAKWOOD PARK COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE**

**LOCATION**

*office of Cobb Cole, 231 North Woodland Boulevard, Deland, Florida 32720*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>March 10, 2021 CANCELED</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>April 14, 2021</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>May 12, 2021</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>June 9, 2021 CANCELED</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>July 14, 2021</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>2:30 PM</b>
<b>August 11, 2021</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>September 8, 2021</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>

**LAKWOOD PARK COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE**

**LOCATION**

*Office of Cobb Cole, 231 North Woodland Boulevard, DeLand, Florida 32720*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 13, 2021</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>November 10, 2021</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>December 8, 2021</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>January 12, 2022</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>February 9, 2022</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>March 9, 2022</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>April 13, 2022</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>May 11, 2022</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>June 8, 2022</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>July 13, 2022</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>
<b>August 10, 2022</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>2:30 PM</b>
<b>September 14, 2022</b>	<b>Regular Meeting</b>	<b>2:30 PM</b>