

**AURORA OAKS
COMMUNITY DEVELOPMENT
DISTRICT**

SEPTEMBER 12, 2024

AGENDA PACKAGE



2005 PAN AM CIRCLE, SUITE 300
TAMPA, FL 33067

Aurora Oaks Community Development District

Board of Supervisors

Eric Davidson, Chairman
Peter Altman, Vice-Chairman
Gene Roberts, Assistant Secretary
Angie Grunwald, Assistant Secretary
Brian Howell Assistant Secretary

District Staff

Brian Lamb, District Secretary
Vivek K Babbar, District Counsel
J. David Tillman P.E, District Engineer

Public Hearing & Regular Meeting Agenda

Thursday, September 12, 2024, at 1:00 p.m.

The Public Hearing & Regular Meetings of Aurora Oaks Community Development District will be held on **September 12, 2024, at 1:00 p.m. at the Courtyard Ocala by Marriott, which is located at 3712 SW 38th Avenue, Ocala, FL 34474.** For those who intend to call in below is the Teams link information. Please let us know at least 24 hours in advance if you are planning to call into the meeting.

Microsoft Teams Meeting; [Join the meeting now](#)

Meeting ID: 278 705 517 403

Call in (audio only) +1 646-838-1601

Passcode: b3xsJM

Phone Conference ID: 580 954 243#

All cellular phones and pagers must be turned off during the meeting.

PUBLIC HEARING & REGULAR MEETINGS OF THE BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL

2. PUBLIC COMMENT ON AGENDA ITEMS *(Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)*

3. RECESS TO PUBLIC HEARINGS

4. PUBLIC HEARING ON ADOPTING FISCAL YEAR 2025 FINAL BUDGET

- A. Open Public Hearing on Adopting Fiscal Year 2025 Final Budget
- B. Staff Presentations
- C. Public Comments
- D. Consideration of Resolution 2024-34; Adopting Final Fiscal Year 2025 Budget
- E. Consideration of Developer Funding Agreement for FY 2025

5. RETURN TO REGULAR MEETING

6. BUSINESS ITEMS

- A. Consideration of Resolution 2024-35; Re-Designation of Officers
- B. Consideration of Resolution 2024-36; Special Districts Performance Measures & Standards- HB7013
 - i. 2025 Goals & Objectives
- C. General Matters of the District

7. CONSENT AGENDA ITEMS

- A. Approval of Minutes of the March 14, 2024; Audit Committee Public Hearings & Regular Meeting
- B. Approval of Minutes of the April 11, 2024; Regular Meeting
- C. Approval of Minutes of the June 13, 2024; Regular Meeting
- D. Consideration of Operation and Maintenance Expenditures July 2024
- E. Acceptance of the Financials and Approval of the Check Register for July 2024

8. STAFF REPORTS

- A. District Counsel
- B. District Engineer
- C. District Manager

9. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

10. ADJOURNMENT

RESOLUTION 2024-34

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AURORA OAKS COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; APPROVING THE FORM OF A BUDGET FUNDING AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors (“**Board**”) of the Aurora Oaks Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

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

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving 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 pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the Proposed Budget projects 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; and

WHEREAS, **Aurora Oaks Ocala, Inc.**, a Delaware corporation (“**Developer**”), as the developer of certain lands within the District, has agreed to fund the FY 2024-2025 Budget as shown in the revenues line item of the FY 2024-2025 Budget pursuant to a budget funding agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget

- a. That 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 records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, 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 for fiscal year 2023-2024 and/or revised projections for fiscal year 2024-2025.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's records office and identified as "The Budget for the Aurora Oaks Community Development District for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025".
- d. The final adopted budget shall be posted by the District Manager on the District's website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District, for the fiscal year beginning October 1, 2024, and ending September 30, 2025, the sum of \$610,962.00 which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year.

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its 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. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section 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(s) under subparagraph c. above are posted on the District's website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Approving the Form of a Budget Funding Agreement with Developer. The Budget Funding Agreement between the District and Developer attached hereto as **Exhibit B** is hereby approved in substantial form. The Chair or the Vice-Chair of the Board are hereby authorized and directed to execute and deliver said agreement on behalf of and in the name of the District. The Secretary or any Assistant Secretary of the Board are hereby authorized to attest such execution. Any additions, deletions or modifications may be made and approved by the Chair or the Vice-Chair and their execution of the agreement shall be conclusive evidence of such approval.

Section 5. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on September 12, 2024.

Attested By:

**Aurora Oaks Community
Development District**

Name: _____

☐ Secretary/☐ Assistant Secretary

Name: _____

☐ Chair/☐ Vice Chair of the Board of Supervisors

Exhibit A: FY 2024-2025 Adopted Budget

Exhibit B: Form of Budget Funding Agreement with Developer

Aurora Oaks

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2025

Preliminary Budget

Prepared by:



Aurora Oaks

Community Development District

Table of Contents

OPERATING BUDGET

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances	1
Exhibit A - Allocation of Fund Balances	2
Budget Narrative	3 - 4

SUPPORTING BUDGET SCHEDULES

2025-2024 Non-Ad Valorem Assessment Summary	5
---	---

Aurora Oaks

Community Development District

Operating Budget

Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund

Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED		ANNUAL	
	BUDGET		BUDGET	
	FY 2024		FY 2025	
REVENUES				
Interest - Investments	\$	-	\$	-
Developer Contributions		610,962		610,962
TOTAL REVENUES	\$	610,962	\$	610,962
EXPENDITURES				
Financial and Administrative				
Supervisor Fees	\$	-	\$	9,600
Onsite Staff		-		-
District Management		25,000		25,000
Field Management		14,257		14,257
Administration		-		-
Recording Secretary		-		-
Construction Accounting		-		-
Financial/Revenue Collections		3,500		3,500
Rental and Leases		-		-
Data Storage		-		-
Accounting Services		17,500		17,500
Special Services		2,500		2,500
Website Admin Services		1,500		1,500
District Engineer		12,500		12,500
District Counsel		12,500		12,500
Trustees Fees		4,000		4,000
Auditing Services		5,200		5,200
Postage, Phone, Faxes, Copies		150		150
Assessment Roll		5,000		5,000
Legal Advertising		1,500		1,500
Bank Fees		200		200
Dues, Licenses & Fees		175		175
Onsite Office Supplies		100		100
Website ADA Compliance		1,800		1,800
Disclosure Report		3,500		3,500
Misc Admin		250		250
Total Financial and Administrative	\$	111,132	\$	120,732
Insurance				
General Liability	\$	4,075	\$	4,075
Public Officials Insurance		2,475		2,475
Property & Casualty Insurance		28,215		28,215
Deductible		-		-
Total Insurance	\$	34,765	\$	34,765

Aurora Oaks**Community Development District***General Fund***Utility Services**

Utility - All Others	\$	18,810	\$	18,810
Street Lights		94,050		94,050
Amenity Internet		1,129		1,129
Water/Waste		12,540		12,540
Gas		-		-
Total Utility Services	\$	126,529	\$	126,529

Amenity

Pool Permits	\$	416	\$	416
Janitorial - Contract		9,405		9,405
Janitorial - Supplies/Other		891		891
Garbage Dumpster - Rental/Collection		6,270		6,270
Amenity Pest Control		-		-
Amenity R&M		12,540		12,540
Amenity Camera R&M		-		-
Facility AC		1,188		1,188
Dog Waste Station		1,782		1,782
Playground Maintenance		2,508		2,508
Access Control R&M		2,376		2,376
Entrance Monuments, Gates, Walls R&M		6,270		6,270
Sidewalk, Pavement, Signage R&M		7,524		7,524
Pool Maintenance - Contract		14,257		14,257
Pool Treatments & Other R&M		2,970		2,970
Security Monitoring Services		-		-
MISC		3,235		-
Special Events		594		594
Holiday Decorations		2,970		2,970
Total Amenity	\$	75,197	\$	71,961

Landscape and Pond Maintenance

Landscape Maintenance - Contract	\$	172,425	\$	172,425
Landscaping - R&M		6,270		6,270
Landscaping - Mulch		18,810		12,445
Landscaping - Annuals		15,675		15,675
Landscaping - Plant Replacement Program		18,810		18,810
Irrigation Maintenance		9,405		9,405
Aquatics - Contract		21,945		21,945
Aquatics - Plant Replacement		-		-
Waterway Management Program		-		-
Debris Cleanup		-		-
Wildlife Control		-		-
Total Landscape and Pond Maintenance	\$	263,340	\$	256,975

TOTAL EXPENDITURES	\$	610,962	\$	610,962
---------------------------	-----------	----------------	-----------	----------------

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative**Supervisor Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

Onsite Staff

The district may incur expenses for employees or other staff members needed for recreational facilities such as clubhouse staff.

District Management

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

Field Management

The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

Administration

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Financial and Administrative (continued)**Recording Secretary**

Inframark provides recording services with near verbatim minutes.

Construction Accounting

Accounting services as described within the Accounting Services but specifically regarding construction.

Financial/Revenue Collections

Service includes all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Rentals and Leases

The anticipated cost of rental expenses including but not limited to renting meeting room space for district board meetings.

Data Storage

Cost of server maintenance and technical support for CDD related IT needs.

Accounting Services

Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Dissemination Agent/Reporting

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Website Administration Services

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

District Engineer

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

District Counsel

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Financial and Administrative (continued)

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

Postage, Phone, Faxes, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Mailings

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Professional Services – Arbitrage Rebate

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Bank Fees

This represents the cost of bank charges and other related expenses that are incurred during the year.

Dues, Licenses and Fees

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Onsite Office Supplies

This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

Website ADA Compliance

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Disclosure Report

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Annual Stormwater Report

Cost to produce annual report on CDD stormwater infrastructure.

Miscellaneous Administrative

All other administrative costs not otherwise specified above.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Insurance**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance

The District will incur fees to insure items owned by the district for its property needs.

Deductible

District's share of expenses for insured property when a claim is filed.

EXPENDITURES

Utility Services**Electric Utility Services**

Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Streetlights

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Lighting Replacement

Cost of replacing defective lights and bulbs in CDD facilities.

Decorative Light Maintenance

Cost of replacement and repair of decorative lighting fixtures.

Amenity Internet

Internet service for clubhouse and other amenity locations.

Water/Waste

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Gas

Cost of natural gas for CDD facilities. Regular fuel costs (automobile etc.)

Facility A/C & Heating R&M

Cost of repairs and regular maintenance of Air Conditioning and central heating of CDD facilities.

Utilities – Other

Utility expenses not otherwise specified in above categories.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Amenity**Pool Monitor**

Cost of staff members to facilitate pool safety services.

Janitorial – Contract

Cost of janitorial labor for CDD Facilities.

Janitorial Supplies/Other

Cost of janitorial supplies for CDD Facilities.

Garbage Dumpster – Rental and Collection

Cost of dumpster rental and trash collection at CDD facilities.

Amenity Pest Control

Cost of exterminator and pesticides at CDD amenities and facilities.

Amenity R&M

Cost of repairs and regular maintenance of CDD amenities.

Amenity Furniture R&M

Cost of repairs and maintenance to amenity furniture.

Access Control R&M

Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

Key Card Distribution

Cost of providing keycards to residents to access CDD Facilities.

Recreation/Park Facility Maintenance

Cost of upkeep and repairs to all parks and recreation facilities in the CDD

Athletic Courts and Field Maintenance

Cost of upkeep and repairs for athletic fields and courts (ex. Basketball Courts) on CDD property.

Park Restroom Maintenance

Upkeep and cleaning of park restrooms on CDD property.

Playground Equipment and Maintenance

Cost of acquisition and upkeep of playground equipment for CDD parks.

Clubhouse Office Supplies

Cost of supplies for clubhouse clerical duties (pens, paper, ink, etc.)

Clubhouse IT Support

Cost of IT services and for clubhouse operational needs.

Dog Waste Station Service & Supplies

Cost of cleaning and resupplying dog waste stations.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Amenity (Continued)**Entrance Monuments, Gates, Walls R&M**

Cost of repairs and regular maintenance for entryways, walls, and gates.

Sidewalk, Pavement, Signage R&M

Cost of repairs and regular maintenance to sidewalks, pavements, and signs.

Trail/Bike Path Maintenance

Cost of upkeep to bike paths and trails on CDD property.

Boardwalk and Bridge Maintenance

Cost of upkeep for boardwalks and bridges on CDD property.

Pool and Spa Permits

Cost of permits required for CDD pool and spa operation as required by law.

Pool Maintenance – Contract

Cost of Maintenance for CDD pool facilities.

Pool Treatments & Other R&M

Cost of chemical pool treatments and similar such maintenance.

Security Monitoring Services

Cost of CDD security personnel and equipment.

Special Events

Cost of holiday celebrations and events hosted on CDD property.

Community Activities

Cost of recreational events hosted on CDD property.

Holiday Decorations

Cost of decorations for major holidays (i.e., Christmas)

Miscellaneous Amenity

Amenity Expenses not otherwise specified.

EXPENDITURES

Landscape and Pond Maintenance**R&M – Stormwater System**

Cost of repairs and regular maintenance to the CDD's stormwater and drainage infrastructure.

Landscape Maintenance - Contract

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Landscaping - R&M

Cost of repairs and regular maintenance to landscaping equipment.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Landscape and Pond Maintenance (Continued)**Landscaping – Plant Replacement Program**

Cost of replacing dead or damaged plants throughout the district.

Irrigation Maintenance

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Aquatics – Contract

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Wetlands Maintenance and Monitoring

Cost of upkeep and protection of wetlands on CDD property.

Aquatics – Plant Replacement

The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

Waterway Management Program

Cost of maintaining waterways and rivers on district property.

Debris Cleanup

Cost of cleaning up debris on district property.

Wildlife Control

Management of wildlife on district property.

EXPENDITURES

Contingency/Reserves**Contingency**

Funds set aside for projects, as determined by the district's board.

Capital Improvements

Funding of major projects and building improvements to CDD property.

R&M Other Reserves

The board may set aside monetary reserves for necessary for maintenance projects as needed.

Aurora Oaks

Community Development District

Supporting Budget Schedules

Fiscal Year 2025

Assessment Summary
Fiscal Year 2025 vs. Fiscal Year 2024

ASSESSMENT ALLOCATION										
Assessment Area One										
Product	Units	O&M Assessment			Debt Service			Total Assessments per Unit		
		FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	Dollar Change
Townhome	544	\$ 1,001.74	\$ 1,120.96	\$ (119.22)	\$ -	\$ -	\$ -	\$ 1,001.74	\$ 1,120.96	\$ (119.22)
SF 40'	46	\$ 1,138.34	\$ 1,273.82	\$ (135.48)	\$ -	\$ -	\$ -	\$ 1,138.34	\$ 1,273.82	\$ (135.48)
SF 50'	37	\$ 1,422.93	\$ 1,592.28	\$ (169.35)	\$ -	\$ -	\$ -	\$ 1,422.93	\$ 1,592.28	\$ (169.35)
	627									

**FY 2024-2025 Budget Funding Agreement
(Aurora Oaks Community Development District)**

This FY 2024-2025 Budget Funding Agreement (this “**Agreement**”) is made and entered into as of September 12, 2024, between the **Aurora Oaks Community Development District**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes (the “**District**”), whose mailing address is 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 and **Aurora Oaks Ocala, Inc.**, a Delaware corporation (the “**Developer**”), whose mailing address is 1135 Stellar Drive, Newmarket, ON L37-7B8 OM.

Recitals

WHEREAS, the District was established for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

WHEREAS, the District is adopting its budget for fiscal year 2024-2025 as attached hereto as **Exhibit A** (the “**FY 2024-2025 Budget**”), which commences on October 1, 2024, and concludes on September 30, 2025;

WHEREAS, the District has the option of levying non-ad valorem assessments on all lands that will benefit from the activities set forth in the FY 2024-2025 Budget, and/or utilizing such other revenue sources as may be available to it;

WHEREAS, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its activities as described the FY 2024-2025 Budget so long as payment is timely provided;

WHEREAS, the Developer presently owns certain property within the District as reflected on the assessment roll on file with the District Manager (the “**Property**”);

WHEREAS, the Developer agrees that the activities of the District described in the FY 2024-2025 Budget provide a special and peculiar benefit to the Property that is equal to or in excess of the expenses reflected in the FY 2024-2025 Budget; and

WHEREAS, the Developer has agreed to enter into this Agreement in addition to the non-ad valorem special assessments allocated to the Property to fund the activities of the District as set forth in the FY 2024-2025 Budget.

Operative Provisions

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

- 1. Funding Obligations.** From time to time during the 2024-2025 fiscal year, the Developer agrees to make available to the District the aggregate sum of up to **\$610,962** in accordance with the FY 2024-2025 Budget as such expenses are incurred by the District. Such payments shall be made within 30 days of written request for funding by the District. All funds provided hereunder shall be placed in the District's general operating account.

2. **FY 2024-2025 Budget Revisions.** The District and Developer agree that the FY 2024-2025 Budget shall be revised at the end of the 2024-2025 fiscal year to reflect the actual expenditures of the District for the period beginning on October 1, 2024 and ending on September 30, 2025. The Developer shall not be responsible for any additional costs other than those costs provided for in the FY 2024-2025 Budget. However, if the actual expenditures of the District are less than the amount shown in the FY 2024-2025 Budget, the Developer's funding obligations under this Agreement shall be reduced by that amount.
3. **Right to Lien Property.**
- a. The District shall have the right to file a continuing lien ("**Lien**") upon the Property for all payments due and owing under 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. In the event the Developer sells any portion of the Property after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developer.
 - b. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2024-2025 Budget" in the public records of Marion 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.
 - c. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice 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, may foreclose the Lien against the Property in any manner authorized by law, or may levy special assessments for the Lien amount and certify them for collection by the tax collector.
4. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right to seek specific performance of the Developer's payment obligations under this Agreement, but shall not include special, consequential, or punitive damages.
5. **Enforcement and Attorney Fees.** In the event either party is required to enforce this Agreement, then the prevailing party shall be entitled to all fees and costs, including reasonable attorney's fees and costs, from the non-prevailing party.
6. **Governing Law and Venue.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida with venue in Marion County, Florida.
7. **Interpretation.** 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.

- 8. Termination of Agreement.** The Agreement shall be effective upon execution by both parties hereto and shall remain in force until the end of the 2024-2025 fiscal year on September 30, 2025. The lien and enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.
- 9. Third Parties.** 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 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.
- 10. Amendments.** 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.
- 11. Assignment.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.
- 12. Authority.** 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.
- 13. Entire Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Aurora Oaks Ocala, Inc.,
a Delaware corporation

**Aurora Oaks Community
Development District**

Name: _____
Title: _____

Name: _____
☐Chair/☐Vice-Chair of the Board of Supervisors

Exhibit A: FY 2024-2025 Budget

RESOLUTION 2024-35

**A RESOLUTION OF THE BOARD OF SUPERVISORS
DESIGNATING THE OFFICERS OF AURORA
OAKSCOMMUNITY DEVELOPMENT DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, Aurora Oaks Community Development District (the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Marion County, FL; and

WHEREAS, the initial supervisors have taken and subscribed to the oath of office per F.S. 190.006(4); and

WHEREAS, the Board of Supervisors (hereinafter the “Board”) now desires to organize by designating the Officers of the District per F.S. 190.006(6).

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

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

<u>Eric Davidson</u>	Chairman
<u>Peter Altman</u>	Vice-Chairman
<u>Brian Lamb</u>	Secretary
<u>Eric Davidson</u>	Treasurer
<u>Leah Popelka</u>	Assistant Treasurer
<u>Gene Roberts</u>	Assistant Secretary
<u>Angie Grunwald</u>	Assistant Secretary
<u>Brian Howell</u>	Assistant Secretary

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

PASSED AND ADOPTED THIS 12th DAY OF September 2024.

ATTEST:

**AURORA OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairman / Vice-Chairman

RESOLUTION 2024-36

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AURORA OAKS COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida (“HB 7013”) and creating Section 189.0694, Florida Statutes; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AURORA OAKS COMMUNITY DISTRICT:

SECTION 1. 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. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 12th day of September 2024.

ATTEST:

**AURORA OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A



Memorandum

To: Board of Supervisors

From: District Management

Date: September 11, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

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

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

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

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

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

Exhibit A:
Goals, Objectives, and Annual Reporting Form

**Aurora Oaks Community Development District (“District”)
Performance Measures/Standards & Annual Reporting Form**

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least twelve regular Board of Supervisor (“Board”) meetings per year to conduct District-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 twelve 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 the District’s website, publishing in local newspaper of general circulation, and or via electronic communication.

Standard: 100% of meetings were advertised in accordance with Florida Statutes on at least two mediums (e.g., newspaper, District 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 District 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 or third party vendor.

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. *(or other deadline, as appropriate)*

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 the District's website and/or within District records.

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

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the District's 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 District's website.

Standard: District's 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 District's 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 District'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 District's website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

SIGNATURES:

Chair/Vice Chair: _____

Date: _____

Printed Name: _____

Aurora Oaks Community Development District

District Manager: _____

Date: _____

Printed Name: _____

Aurora Oaks Community Development District

**MINUTES OF MEETING
AURORA OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The Audit Committee, Public Hearing & Regular Meeting of the Board of Supervisors of Aurora Oaks Community Development District was held on Thursday March 14, 2024, and called to order at 1:12 p.m. at the Courtyard Ocala by Marriott, located at 3712 SW 38th Avenue, Ocala, Florida 34474.

Present and constituting a quorum were:

Eric Davidson	Chairperson
Peter Altman	Vice Chairperson
Brian Howell	Assistant Secretary

Also present were:

Angie Grunwald	District Manager
Jon Harvey	Calibrex
Mark Pavkovic	Calibrex

The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Grunwald called the meeting order, and a quorum was established.

SECOND ORDER OF BUSINESS **Public Comment Period**

There being no members of the public present, the next order of business followed.

THIRD ORDER OF BUSINESS **Recess to Audit Committee Meeting.**

Ms. Grunwald requested recess to the Audit Committee Meeting.

FOURTH ORDER OF BUSINESS **Audit Committee Meeting**

A. Open the Audit Committee Meeting

On MOTION by Mr. Davidson seconded by Mr. Altman, with all in favor, the Audit Committee Meeting was opened. 4-0
--

B. Evaluate and Rank the Audit Proposals

i. *Grau & Associates*

- One proposal was received from *Grau & Associates*.

C. Finalize the Ranking and Consideration of the Audit Committee Recommendation

- The Board had no questions, no public in attendance.

D. Close the Audit Committee Meeting

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, the Audit Committee Meeting was closed. 4-0

FIFTH ORDER OF BUSINESS

Return to Regular Meeting

A. Consideration of Audit Committee Recommendations and Evaluation

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, the Audit Committee Recommendations and Evaluation, were approved. 4-0

B. Consideration of RFQ Proposals for District Engineering Services

On MOTION by Mr. Altman seconded by Mr. Howell, with all in favor, the RFQ Proposals for District Engineering Services, were approved. 4-0

SIXTH ORDER OF BUSINESS

Public Hearing on Adopting Uniform Method of Collection

A. Open the Public Hearing on Adopting a Uniform Method of Collection

On MOTION by Mr. Davidson seconded by Mr. Altman, with all in favor, the Public Hearing on Adopting a Uniform Method of Collection, was opened. 4-0

B. Staff Presentation

There being none, the next item followed.

C. Public Comment

There being no members of the public present, the next item followed.

D. Close the Public Hearing on Adopting Uniform Method of Collection

On MOTION by Mr. Davidson seconded by Mr. Howell, with all in favor, the Public Hearing on Adopting a Uniform Method of Collection, was closed. 4-0

E. Consideration of Resolution 2024-29, Adopting Uniform Method of Collection

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, Resolution 2024-29, Adopting Uniform Method of Collection, was adopted. 4-0

SEVENTH ORDER OF BUSINESS

Public Hearing on Adopting Uniform Rules of Procedure

A. Open the Public Hearing on Adopting Uniform Rules of Procedure

On MOTION by Mr. Altman seconded by Mr. Howell, with all in favor, the Public Hearing on Adopting Uniform Rules of Procedure, was opened. 4-0

B. Staff Presentations

There being none, the next item followed.

C. Public Comment

There being no members of the public present, the next item followed.

D. Close the Public Hearing on Adopting Uniform Rules of Procedure

On MOTION by Mr. Davidson seconded by Mr. Howell, with all in favor, the Public Hearing on Adopting Uniform Rules of Procedure, was closed. 4-0

E. Consideration of Resolution 2024-30, Adopting Uniform Rules of Procedures

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, Resolution 2024-30, Adopting Uniform Rules of Procedure, was adopted. 4-0

EIGHTH ORDER OF BUSINESS

Public Hearing on Adopting Final Fiscal Year 2024 Budget

A. Open Public Hearing on Adopting Final Fiscal Year 2024 Budget

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, the Public Hearing on Adopting Final Fiscal Year 2024 Budget, was opened. 4-0

B. Staff Presentations

There being none, the next item followed.

C. Public Comment

There being no members of the public present, the next item followed.

D. Close Public Hearing on Adopting Final Fiscal Year 2024 Budget

On MOTION by Mr. Howell seconded by Mr. Davidson, with all in favor, the Public Hearing on Adopting Final Fiscal Year 2024 Budget, was closed. 4-0

E. Consideration of Resolution 2024-31, Adopting Final Fiscal Year 2024 Budget

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, Resolution 2024-31, Adopting Final Fiscal Year 2024 Budget, was adopted. 4 -0

F. Consideration of Developer Funding Agreement for Fiscal Year 2024 Budget

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, Developer Funding Agreement for Fiscal Year 2024 Budget, was approved. 4-0

NINTH ORDER OF BUSINESS

Board Members' Comments

There being none, the next order of business followed.

TENTH ORDER OF BUSINESS

Public Comments

There being no members of the public present, the next order of business followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

There no further business,

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor the meeting was adjourned. 4-0

District Manager

Chairperson/Vice Chairperson

**MINUTES OF MEETING
AURORA OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Aurora Oaks Community Development District was held on Thursday April 11, 2024, and called to order at 1:02 p.m. at the Courtyard Ocala by Marriott, which is located at 3712 SW 38th Avenue, Ocala, Florida 34474.

Present and constituting a quorum were:

Eric Davidson	Chairperson
Peter Altman	Vice Chairperson
Brian Howell	Assistant Secretary
Angie Grunwald	Assistant Secretary

Also present were:

Angiel Grunwald	District Manager
Vivek Babbar	District Counsel
Mark Pavkovic	Calibrex
Jennifer Taylor	Gray-Robinson

The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Grunwald called the meeting to order, and a quorum was established.

SECOND ORDER OF BUSINESS

Public Comments on Agenda Items

There being no members of the public present, the next order of business followed.

THIRD ORDER OF BUSINESS

Business Items

A. Consideration of Supplemental Engineer's Report for Assessments Area I

On MOTION by Mr. Altman seconded by Mr. Howell, with all in favor, Supplemental Engineer's Report for Assessments Area I, was approved. 4-0

B. Consideration of Supplemental Assessment Methodology Report for Assessments Area I

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, Supplemental Assessment Methodology Report for Assessments Area I, was approved. 4-0

C. Consideration of Resolution 2024-32, Delegation Award Resolution

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, Resolution 2024-32, Delegation Award Resolution, was adopted. 4-0

FOURTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

- Mr. Babbar presented his report of the Bond Hearing with positive results and indicated he is looking forward to the approval in May, 2024.

B. District Engineer

C. District Manager

There being no reports, the next order of business followed.

FIFTH ORDER OF BUSINESS

Board of Supervisors' Requests and Comments

There being none, the next order of business followed.

SIXTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Davidson seconded by Mr. Howell, with all in favor the meeting was adjourned. 4-0

District Manager

Chairperson/Vice Chairperson

**MINUTES OF MEETING
AURORA OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Aurora Oaks Community Development District was held on Thursday June 13, 2024, and called to order at 1:22 p.m. at the Courtyard Ocala by Marriott, located at 3712 SW 38th Avenue, Ocala, Florida 34474.

Present and constituting a quorum were:

Eric Davidson	Chairperson
Peter Altman	Vice Chairperson
Brian Howell	Assistant Secretary
Angie Grunwald	Assistant Secretary

Also present were:

Brian Lamb	District Manager
Vivek Babbar	District Counsel

The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Lamb called the meeting to order, and a quorum was established.

SECOND ORDER OF BUSINESS

Public Comments on Agenda Items

There being none, the next order of business followed.

THIRD ORDER OF BUSINESS

Business Items

A. Consideration of Resolution 2024-33, Approving Proposed FY 2025 Budget & Setting Public Hearing

On MOTION by Mr. Altman seconded by Mr. Howell, with all in favor, Resolution 2024-33, Approving Proposed FY 2025 Budget & Setting Public Hearing for Thursday, September 12, 2024 at 1:00 p.m. at the Courtyard Ocala Marriott, 3712 SW 38th Avenue Ocala, Florida 34474, was adopted. 4-0

B. Annoucement of Qualified Electors

- Mr. Lamb informed the Board that as of April 15, 2024 there is one qualified elector.

FOURTH ORDER OF BUSINESS

Consent Agenda

- A. Approval of Minutes of the January 3, 2024, Special Organizational Meeting**
- B. Approval of Minutes of the February 8, 2024, Landowners' Election**
- C. Approval of Minutes of the February 8, 2024, Public Hearings & Regular Meeting**

On MOTION by Mr. Howell seconded by Mr. Altman, with all in favor, the Consent Agenda, was approved. 4-0

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

B. District Engineer

There being no reports, the next item followed.

C. District Manager

- Mr. Lamb informed the Board that the Bond offering shall be in the next 30 to 45 days.

SIXTH ORDER OF BUSINESS

Board of Supervisors' Requests and Comments

- An update with regards to District funding will be revisited in approximately three or four weeks from the date of this meeting, as discussed.

SEVENTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Altman seconded by Mr. Davidson, with all in favor the meeting was adjourned. 4-0

District Manager

Chairperson/Vice Chairperson

AURORA OAKS

Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2024

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

AURORA OAKS COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	TOTAL
<u>ASSETS</u>	
Cash - Operating Account	\$ 61,295
TOTAL ASSETS	\$ 61,295
<u>LIABILITIES</u>	
Accounts Payable	\$ 42,417
Accrued Expenses	3,208
TOTAL LIABILITIES	45,625
<u>FUND BALANCES</u>	
Unassigned:	15,670
TOTAL FUND BALANCES	15,670
TOTAL LIABILITIES & FUND BALANCES	\$ 61,295

AURORA OAKS COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 31, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Developer Contribution	\$ -	\$ 72,987	\$ 72,987	0.00%
TOTAL REVENUES	-	72,987	72,987	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	-	2,800	(2,800)	0.00%
District Counsel	-	15,661	(15,661)	0.00%
District Manager	-	14,416	(14,416)	0.00%
Accounting Services	-	5,000	(5,000)	0.00%
Website Compliance	-	2,900	(2,900)	0.00%
Postage, Phone, Faxes, Copies	-	76	(76)	0.00%
Insurance -Property & Casualty	-	3,315	(3,315)	0.00%
Legal Advertising	-	6,778	(6,778)	0.00%
Website Administration	-	6,372	(6,372)	0.00%
Total Administration	-	57,318	(57,318)	0.00%
TOTAL EXPENDITURES	-	57,318	(57,318)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	15,669	15,669	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1		
FUND BALANCE, ENDING		\$ 15,670		

Aurora Oaks CDD

Page 1

Bank Account No.	9407
Statement No.	07_24
Statement Date	07/31/2024

Statement Balance	61,894.51
Outstanding Deposits	0.00
	<hr/>
Subtotal	61,894.51
Outstanding Checks	-600.00
	<hr/>
Ending Balance	61,294.51

Posting Date	Document	Document No.	Description	Amount	Cleared	Difference
	Type				Amount	
Checks						
						0.00
07/18/2024	Payment	1011	Check for Vendor V00007	-3,315.00	-3,315.00	0.00
07/18/2024	Payment	1018	Check for Vendor V00005	-6,777.91	-6,777.91	0.00
07/26/2024	Payment	1019	Check for Vendor V00008	-400.00	-400.00	0.00
07/26/2024	Payment	1020	Check for Vendor V00009	-600.00	-600.00	0.00
Total Checks				-11,092.91	-11,092.91	0.00
Outstanding Checks						
07/26/2024	Payment	1021	Check for Vendor V00010			-600.00
Total Outstanding Checks						-600.00
Outstanding Deposits						
Total Outstanding Deposits						