

# One Daytona Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; 407-723-5900

<https://www.onedaytonacdd.org/>

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The following is the proposed agenda for the Board of Supervisors' Meeting for the One Daytona Community Development District ("District"), scheduled to begin at **10:00 a.m. on Friday, July 21, 2023, at the International Motorsports Center, One Daytona Boulevard, Daytona Beach, FL 32114**. Questions or comments on the Board Meeting or proposed agenda may be addressed to Jane Gaarlandt at [gaarlandtj@pfm.com](mailto:gaarlandtj@pfm.com) or (407) 723-5900. A quorum (consisting of at least three of the five Board Members) will be confirmed prior to the start of the Board Meeting.

To attend the meeting, please use the below conference call information:

Phone: **1-844-621-3956**  
Access Code: **790 393 986 #**

## **BOARD OF SUPERVISORS' MEETING AGENDA**

### **Administrative Matters**

- Roll call to confirm a quorum
- Public Comment Period *[limited to items on the agenda]*
- 1. **Consideration of the Minutes of the May 19, 2023 Board of Supervisors' Meeting**
- 2. **Consideration of Resolution 2022-04, Setting an Annual Meeting Schedule for Fiscal Year 2023/2024**

### **Business Matters**

3. **Public Hearing on the Adoption of the District's Fiscal Year 2023/2024 O&M Budget**
  - a) Public Comments and Testimony
  - b) Board Comments
  - c) **Consideration of Resolution 2022-05, Adopting Fiscal Year 2023/2024 Budget and Appropriating Funds**
4. **Consideration of Fiscal Year 2023/2024 Budget Funding Agreement**
5. **Consideration of Proposal(s) for Arbitrage Calculations**
  - a. **LLS Tax Solutions**
  - b. **Arbitrage Rebate Counselors**
6. **Consideration of the Annual District Engineer's Report**

### **Matters Related to District Financing**

7. **Review and Acceptance of Fiscal Year 2022 Audit Report**
8. **Ratification of Funding Request Nos. 170 – 178**
9. **Review of District Financials**



**Other Business**

**Staff Reports**

- District Counsel
- District Engineer
- District Manager

**Audience Comments  
Supervisor Requests**

**Adjournment**



# **One Daytona Community Development District**

Consideration of the Minutes of  
the May 19, 2023  
Board of Supervisors' Meeting

**MINUTES OF MEETING**

***One Daytona Community Development District  
Board of Supervisors' Meeting  
Friday, May 19, 2023 at 10:00 a.m.  
International Motorsports Center, One Daytona Boulevard, Daytona Beach, FL 32114***

Present:

Kevin Bowler	Chairman	(via phone)
Glenn Ritchey	Vice-Chair	(via phone)
Jeff Boerger	Assistant Secretary	
Craig Neeb	Assistant Secretary	
Cheryl Coxwell	Assistant Secretary	

Also present were:

Jane Gaarlandt	PFM Group Consulting LLC
Amy Champagne	PFM Group Consulting LLC (via phone)
Kwame Jackson	PFM Group Consulting LLC (via phone)
Bobby Ball	ZevCohen
Mark Watts	CobbCole

**FIRST ORDER OF BUSINESS**

**Administrative Matters**

**Call to Order**

Ms. Gaarlandt called the meeting to order at 10:02 a.m. and roll call was taken. A quorum was established with the attendance of Board Members Jeff Boerger, Craig Neeb, and Cheryl Coxwell and attending by phone Kevin Bowler and Glenn Ritchey. Others in attendance are listed above.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Administration of the Oath of Office to  
Newly Elected Supervisors**

Mr. Boerger was administered the Oath of Office prior to the start of the meeting.

**FOURTH ORDER OF BUSINESS**

**Consideration of the Minutes of the  
November 18, 2022, Landowners'  
Election Meeting and Board of  
Supervisors' Meeting**

The Board reviewed the minutes.

On MOTION by Mr. Boerger, seconded by Mr. Ritchey, with all in favor, the Board approved the Minutes of the November 18, 2022, Landowners' Election Meeting and Board of Supervisors' Meeting.

**FIFTH ORDER OF BUSINESS**

**Review of Letter from Supervisor of  
Elections, Volusia County**

Ms. Gaarlandt noted that there are 113 registered voters for the District.

**SIXTH ORDER OF BUSINESS**

**Business Matters**

**Consideration of Resolution 2023-03,  
Approving Fiscal Year 2023/2024  
Budgets and Setting a Public Hearing  
Date Thereon [suggested date: July  
21, 2023]**

On MOTION by Mr. Neeb, seconded by Ms. Coxwell, with all in favor, the Board approved Resolution 2023-03, Approving Fiscal Year 2023/2024 Budgets and Setting a Public Hearing Date for July 21, 2023 at 10:00 a.m.

**SEVENTH ORDER OF BUSINESS**

**Matters Related to District Financing**

**Ratification of Funding Request Nos.  
160 – 169**

On MOTION by Mr. Boerger, seconded by Mr. Richey, with all in favor, the Board ratified Funding Request Nos. 160 – 169.

**EIGHTH ORDER OF BUSINESS**

**Review of District Financials.**

The Board reviewed the District Financials. No action was required by the Board.

**NINTH ORDER OF BUSINESS**

**Other Business**

**Staff Reports**

- A. District Counsel – No report.
- B. District Manager – Ms. Gaarlandt reminded the Board that the Form 1 is due by July 1.
- C. District Engineer – No report.
- D. Audience Comments – There were no public comments.
- E. Supervisor Requests – Mr. Boerger provided some project updates for the District. Costco should be completed in January 2024.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Bowler requested a motion to adjourn the meeting.

On MOTION by, Mr. Boerger, seconded by Ms. Coxwell, with all in favor, the One Daytona CDD May 19, 2023 Board of Supervisors' Meeting was adjourned.

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

\_\_\_\_\_  
Chairperson/Vice Chairperson

# **One Daytona Community Development District**

Consideration of Resolution 2022-04,  
Setting an Annual Meeting Schedule for  
Fiscal Year 2023/2024

**RESOLUTION 2023-04**

**A RESOLUTION OF THE ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.**

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

**WHEREAS**, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

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

**WHEREAS**, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

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

1. Regular meetings of the District’s Board shall be held as provided on the schedule attached hereto as **Exhibit A**.
2. In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file annually a schedule of the District’s regular meetings.
3. This Resolution shall take effect immediately upon adoption.

**Adopted this 21st day of July, 2023.**

**ATTEST:**

**ONE DAYTONA COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairperson



## EXHIBIT A

The regular meetings of the Board of Supervisors of the One Daytona Community Development District for the Fiscal Year 2023-204 shall be held at the International Motorsports Center, One Daytona Boulevard, Daytona Beach, FL 32114 at 10:00 a.m. unless otherwise indicated; as follows:

November 17, 2023

January 19, 2024

March 15, 2024

May 17, 2024

July 19, 2024

September 20, 2024

# **One Daytona Community Development District**

## **Public Hearing on the Adoption of the District's Fiscal Year 2024 O&M Budget**

- a) Public Comments and Testimony
- b) Board Comments
- c) Consideration of Resolution 2022-05, Adopting  
Fiscal Year 2023/2024 Budget and Appropriating  
Funds

## RESOLUTION 2023-05

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) proposed budgets for the next ensuing budget year 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 annual budgets (“**Proposed Budget**”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set July 21, 2023, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

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

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1<sup>st</sup> of each year, the District 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 ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BUDGET**

- a. The Board of Supervisors has reviewed the District Manager's 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 in Section 2 below.
- b. The District Manager's 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, 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 Records Office and identified as "The Budget for the One Daytona Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the One Daytona Community Development District, for the fiscal year beginning October 1, 2023, and ending September 30, 2024, the sum of \$ **110,330.00** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL ALL FUNDS	<b><u>\$110,330.00</u></b>
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**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, 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 budgets 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 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budgets under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

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

**PASSED AND ADOPTED THIS 21st DAY OF JULY, 2023.**

ATTEST:

**ONE DAYTONA COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

Its: \_\_\_\_\_

Exhibit A

## One Daytona Community Development District

Proposed Annual Operations & Maintenance Budget FY 2024

	Actuals Through 5/31/23	Anticipated June - Sept	Anticipated FY 2023 Totals	Adopted FY 2023 Budget	Proposed FY 2024 Budget
<b><u>Revenues</u></b>					
Developer Funding	\$ 30,016.83	\$ 42,726.93	\$ 72,743.76	\$ 107,830.00	\$ 110,330.00
Interest Income	0.79	-	0.79	-	-
<b>Net Revenues</b>	<b>\$ 30,017.62</b>	<b>\$ 42,726.93</b>	<b>\$ 72,744.55</b>	<b>\$ 107,830.00</b>	<b>\$ 110,330.00</b>
<b><u>Expenditures</u></b>					
Public Official Insurance	\$ 3,098.00	\$ -	\$ 3,098.00	\$ 3,350.00	\$ 3,550.00
Trustee Services	4,246.25	-	4,246.25	4,500.00	4,500.00
Management	20,000.00	10,000.00	30,000.00	30,000.00	30,000.00
Engineering	1,740.00	6,666.67	8,406.67	20,000.00	20,000.00
District Counsel	1,205.50	8,333.33	9,538.83	25,000.00	25,000.00
Arbitrage	-	-	-	500.00	2,500.00
Audit	-	6,500.00	6,500.00	6,500.00	6,500.00
Travel & Per Diem	47.44	83.33	130.77	250.00	250.00
Telephone	-	33.33	33.33	100.00	100.00
Postage/Shipping	18.45	50.00	68.45	150.00	150.00
Copies	-	33.33	33.33	100.00	100.00
Legal Advertising	558.58	666.67	1,225.25	2,000.00	2,000.00
Website Maintenance	500.00	2,200.00	2,700.00	2,750.00	2,750.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
General Insurance	3,787.00	-	3,787.00	4,050.00	4,350.00
Contingency	-	1,135.00	1,135.00	3,405.00	3,405.00
Hurricane Clean up	-	1,666.67	1,666.67	5,000.00	5,000.00
<b>Total Expenditures</b>	<b>\$ 35,376.22</b>	<b>\$ 37,368.33</b>	<b>\$ 72,744.55</b>	<b>\$ 107,830.00</b>	<b>\$ 110,330.00</b>





# **One Daytona Community Development District**

Consideration of Fiscal Year 2023/2024  
Budget Funding Agreement

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2023-2024 FUNDING AGREEMENT**

This Agreement is made and entered into this 21<sup>st</sup> day of July, 2023, by and between:

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in the City of Daytona Beach, Florida (hereinafter, the "District"), and

**DAYTONA BEACH PROPERTY HOLDINGS RETAIL, LLC**, a landowner and/or developer of property located within the District (hereinafter "Developer").

Recitals

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

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

WHEREAS, Developer presently owns and/or is developing a portion of the real property located within the District and described in Exhibit A (the "Property"), attached hereto and incorporated herein. The 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 budgets for Fiscal Year 2023-2024 (which commences on October 1, 2023, and concludes on September 30, 2024); and

WHEREAS, these general fund budgets, which both parties recognize may be amended from time to time, are 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 2023-2024 Fiscal Year budget, or utilizing such other revenue sources as may be available to it; and

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

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

WHEREAS, the 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 of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budgets attached hereto as Exhibit B, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the District's budgets, as shown in 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 fund checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. 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.

3. 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.

4. 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.

5. 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 2 and 3 above. 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.

6. 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. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

7. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

8. 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.

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

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:

**ONE DAYTONA COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

\_\_\_\_\_  
Witness

**DAYTONA BEACH PROPERTY  
HOLDINGS RETAIL, LLC**

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

Exhibit A      Property Description  
Exhibit B      Fiscal Year 2023-2024 General Fund Budget

**EXHIBIT A**  
**(Legal Description)**

**DESCRIPTION: PARCEL 1**

A PORTION OF "AEROSPACE INDUSTRIAL PARK, SECTION ONE" AS RECORDED IN MAP BOOK 27, PAGE 58, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA AND "GENERAL ELECTRIC INDUSTRIAL PARK, SECTION ONE, PARCEL 7 REPLAT" AS RECORDED IN MAP BOOK 36, PAGE 138, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA AND ALL OF GENERAL ELECTRIC COMPANY PRODUCTION FACILITY BLDG. NO. 6 AS RECORDED IN MAP BOOK 39, PAGE 118, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA AND A PORTION OF LOTS 1 THROUGH 6, INCLUSIVE, BILTMORE HEIGHTS SUBDIVISION, AS RECORDED IN MAP BOOK 19, PAGE 149, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AND A PORTION CENTRAL INDUSTRIAL PARK, UNRECORDED SUBDIVISION IN SECTION 15, TOWNSHIP 15 SOUTH, RANGE 32 EASE, ALL LYING WITHIN SECTION 14, SECTION 15 AND SECTION 23, TOWNSHIP 15 SOUTH, RANGE 32 EAST, CITY OF DAYTONA BEACH, VOLUSIA COUNTY, FLORIDA AND BEING FURTHER DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 1, BILTMORE HEIGHTS SUBDIVISION, AS RECORDED IN MAP BOOK 19, PAGE 149, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, THENCE ALONG THE WEST LINE OF LOTS 1 THROUGH 4, SAID BILTMORE HEIGHTS, N24°21'56"W, 1181.61 FEET TO THE SOUTH LINE OF THAT PROPERTY DESCRIBED AS PARCEL 2 IN OFFICIAL RECORDS BOOK 5368, PAGE 3394, SAID PUBLIC RECORDS; THENCE S67°37'28"W ALONG SAID SOUTH LINE, 666.29 FEET TO THE EASTERLY RIGHT OF WAY LINE OF FENTRESS BOULEVARD; THENCE N24°21'56"W ALONG SAID EASTERLY LINE, 100.00 FEET TO THE NORTH LINE OF SAID PARCEL 2; THENCE N67°37'28"E ALONG SAID NORTH LINE, 666.29 FEET TO THE WEST LINE OF LOT 4, SAID BILTMORE HEIGHTS; THENCE N24°21'56"W ALONG THE WEST LINE OF LOTS 4 THROUGH 6, SAID BILTMORE HEIGHTS, 614.83 FEET TO THE SOUTH LINE OF THAT PROPERTY DESCRIBED AS PARCEL 805 IN OFFICIAL RECORDS BOOK 4576, PAGE 3863, SAID PUBLIC RECORDS; THENCE N67°38'09"E ALONG SAID SOUTH LINE AND ALONG THE SOUTH LINE OF PARCEL 5, AS DESCRIBED IN OFFICIAL RECORDS BOOK 4576, PAGE 3863, SAID PUBLIC RECORDS, 923.07 FEET TO THE EAST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 4576, PAGE 3863, SAID PUBLIC RECORDS; THENCE S24°33'18"E ALONG SAID EAST LINE, 1169.09 FEET TO THE SOUTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 3153, PAGE 858, SAID PUBLIC RECORDS; THENCE N65°37'00"E ALONG SAID SOUTH LINE, 359.61 FEET TO THE WESTERLY LINE OF THAT PROPERTY DESCRIBED AS PARCEL C IN OFFICIAL RECORDS BOOK 6430, PAGE 4715, SAID PUBLIC RECORDS, AND THE BEGINNING OF A NON TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 26.00 FEET, A CENTRAL ANGLE OF 80°38'56" AND A CHORD BEARING OF N23°53'36"E; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL C, EASTERLY ALONG THE ARC OF SAID CURVE, 36.60 FEET; THENCE N64°12'59"E ALONG SAID NORTHERLY BOUNDARY, 155.85 FEET TO THE BEGINNING OF A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 68.04 FEET, A CENTRAL ANGLE OF 40°53'09" AND A CHORD BEARING OF S80°55'32"E; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY BOUNDARY AND ALONG THE ARC OF SAID CURVE, 48.55 FEET TO THE SOUTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 3153, PAGE 858, SAID PUBLIC RECORDS; THENCE ALONG SAID SOUTH LINE N65°37'00"E, 197.64 FEET TO THE WEST LINE OF THAT PROPERTY DESCRIBED AS PARCEL "D" IN OFFICIAL RECORDS BOOK 6430, PAGE 4715, SAID PUBLIC RECORDS; THENCE N24°27'52"W ALONG SAID WEST LINE, 530.80 FEET; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL "D" THE FOLLOWING ELEVEN COURSES; N65°58'42"E, 41.80 FEET; THENCE S68°11'03"E, 66.94 FEET; THENCE S53°02'50"E, 31.06 FEET; THENCE S78°46'17"E, 71.92 FEET; THENCE S67°55'46"E, 77.85 FEET; THENCE S79°34'19"E, 102.61 FEET; THENCE N51°26'37"E, 74.25 FEET; THENCE S80°53'38"E, 110.85 FEET; THENCE S73°49'15"E, 78.42 FEET; THENCE S84°33'53"E, 40.35 FEET; THENCE N61°29'56"E, 48.48 FEET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF GENERAL ELECTRIC COMPANY PRODUCTION FACILITY BLDG. NO. 6, AS RECORDED IN MAP BOOK 39, PAGE 118, SAID PUBLIC RECORDS; THENCE S24°24'22"E ALONG SAID NORTHERLY EXTENSION AND ALONG SAID EAST LINE AND ALONG THE EAST LINE OF GENERAL ELECTRIC COMPANY INDUSTRIAL PARK SECTION ONE PARCEL 7 REPLAT, AS RECORDED IN MAP BOOK 36, PAGE 138, SAID PUBLIC RECORDS, 1278.41 FEET TO THE SOUTH LINE OF SAID "GENERAL ELECTRIC INDUSTRIAL PARK, SECTION ONE, PARCEL 7 REPLAT"; THENCE ALONG SAID SOUTH LINE, N65°37'00"E, 301.00 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND CENTRAL ANGLE OF 90°00'00"; THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 39.27 FEET TO THE INTERSECTION OF SAID SOUTH LINE OF "GENERAL ELECTRIC INDUSTRIAL PARK, SECTION ONE, PARCEL 7 REPLAT" AND THE WESTERLY RIGHT OF WAY LINE OF MASON AVENUE EXTENSION, A 100 FOOT RIGHT OF WAY AS NOW LAID OUT AND IN USE, SAID INTERSECTION POINT ALSO LYING ON THE EASTERLY LINE OF SAID "AEROSPACE INDUSTRIAL PARK, SECTION ONE"; THENCE ALONG SAID EAST LINE OF "AEROSPACE INDUSTRIAL PARK, SECTION ONE" AND THE WESTERLY RIGHT OF WAY LINE OF MASON AVENUE EXTENSION, S24°23'00"E 908.60 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 92, ALSO KNOWN AS INTERNATIONAL SPEEDWAY BOULEVARD, A 200.00 FOOT RIGHT OF WAY PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 79060-2514; THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE, S67°43'22"W, 1359.52 FEET; THENCE N24°22'51"W, 28.02 FEET; THENCE S67°43'22"W, 211.18 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 2992.93 FEET AND CENTRAL ANGLE OF 00°58'49"; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, 51.21 FEET; THENCE N25°26'00"W, 76.96 FEET; THENCE S64°34'00"W, 140.00 FEET; THENCE S25°26'00"E, 74.93 FEET TO THE BEGINNING OF A NON TANGENT CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 2992.93 FEET AND A CENTRAL ANGLE OF 00°40'54", WITH A CHORD BEARING S63°42'52"W; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, 35.61 FEET TO THE EASTERLY RIGHT OF WAY LINE OF WEST ROAD, AN 80 FOOT RIGHT OF WAY PER SAID PLAT OF "AEROSPACE INDUSTRIAL PARK, SECTION ONE"; THENCE LEAVING THE NORTHERLY RIGHT OF WAY LINE OF SAID U.S. HIGHWAY 92, AND PROCEEDING ALONG SAID EASTERLY RIGHT OF WAY LINE OF WEST ROAD, N45°12'44"W, 555.32 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE OF WEST ROAD, S65°37'00"W, 85.59 FEET TO THE WESTERLY RIGHT OF WAY LINE OF SAID WEST ROAD, SAID WESTERLY RIGHT OF WAY LINE ALSO BEING THE WEST LINE OF SAID PLAT OF "AEROSPACE INDUSTRIAL PARK, SECTION ONE"; THENCE ALONG SAID WEST LINE, N45°12'44"W, 760.00 FEET TO THE SOUTH LINE OF SAID LOT 1, BILTMORE HEIGHTS; THENCE ALONG SAID SOUTH LINE, S58°38'09"W, 289.30 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH;

PARCEL 2

A PORTION OF LOTS 6 THROUGH 12, INCLUSIVE, BILTMORE HEIGHTS SUBDIVISION, AS RECORDED IN MAP BOOK 19, PAGE 149, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, ALL LYING WITHIN SECTION 14, TOWNSHIP 15 SOUTH, RANGE 32 EAST, CITY OF DAYTONA BEACH, VOLUSIA COUNTY, FLORIDA AND BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF LOT 1, SAID BILTMORE HEIGHTS SUBDIVISION, AS RECORDED IN MAP BOOK 19, PAGE 149, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, THENCE ALONG THE WEST LINE OF SAID LOTS 1 THROUGH 6, N24°21'56"W, 1946.47 FEET TO THE NORTHWEST CORNER OF THAT PROPERTY DESCRIBED AS PARCEL 805 IN OFFICIAL RECORDS BOOK 4576, PAGE 3863, SAID PUBLIC RECORDS AND THE POINT OF BEGINNING; THENCE N24°21'56"W ALONG THE WEST LINE OF LOTS 6 THROUGH 9, SAID BILTMORE HEIGHTS, 1162.58 FEET TO THE NORTHWEST CORNER OF SAID LOT 9; THENCE N23°12'56"W ALONG THE WEST LINE OF LOTS 10 THROUGH 12, SAID BILTMORE HEIGHTS, 990.79 FEET TO THE NORTHWEST CORNER OF SAID LOT 12; THENCE N67°41'28"E ALONG THE NORTH LINE OF SAID LOT 12, A DISTANCE OF 142.98 FEET TO THE WESTERLY RIGHT OF WAY LINE OF DUNN AVENUE AND THE BEGINNING OF A NON TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 700.00 FEET, A CENTRAL ANGLE OF 69°19'11" AND A CHORD BEARING OF S57°03'45"E; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, 846.90 FEET; THENCE ALONG SAID WESTERLY RIGHT OF WAY LINE S22°24'10"E, 771.66 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 800.00 FEET AND A CENTRAL ANGLE OF 47°33'49"; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, 664.11 FEET TO THE NORTH LINE OF THAT PROPERTY DESCRIBED AS PARCEL 5 IN OFFICIAL RECORDS BOOK 4576, PAGE 3863, SAID PUBLIC RECORDS; THENCE S67°38'15"W ALONG SAID NORTH LINE, 251.22 FEET TO THE WEST LINE OF SAID PARCEL 5; THENCE S22°21'45"E ALONG SAID WEST LINE, 135.91 FEET TO THE NORTH LINE OF SAID PARCEL 805; THENCE S67°38'09"W ALONG SAID NORTH LINE, 550.75 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH;

PARCEL 3

A PORTION OF LOTS 6 THROUGH 12, INCLUSIVE, BILTMORE HEIGHTS SUBDIVISION, AS RECORDED IN MAP BOOK 19, PAGE 149, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, ALL LYING WITHIN SECTION 14, TOWNSHIP 15 SOUTH, RANGE 32 EAST, CITY OF DAYTONA BEACH, VOLUSIA COUNTY, FLORIDA AND BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF LOT 1, SAID BILTMORE HEIGHTS SUBDIVISION, AS RECORDED IN MAP BOOK 19, PAGE 149, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, THENCE ALONG THE WEST LINE OF LOTS 1 THROUGH 9, SAID BILTMORE HEIGHTS, N24°21'56"W, 3109.05 FEET TO THE NORTHWEST CORNER OF SAID LOT 9; THENCE N23°12'56"W ALONG THE WEST LINE OF LOTS 10 THROUGH 12, SAID BILTMORE HEIGHTS, 990.79 FEET TO THE NORTHWEST CORNER OF SAID LOT 12; THENCE N67°41'28"E ALONG THE NORTH LINE OF SAID LOT 12, A DISTANCE OF 355.74 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING ON THE EASTERLY RIGHT OF WAY LINE OF DUNN AVENUE; THENCE N67°41'28"E ALONG THE NORTH LINE OF SAID LOT 12, A DISTANCE OF 750.29 FEET TO THE WEST LINE OF SECURITY FIRST BUSINESS PARK PHASE ONE, AS RECORDED IN MAP BOOK 39, PAGE 119, SAID PUBLIC RECORDS; THENCE S22°20'58"E ALONG SAID WEST LINE, 989.89 FEET TO THE NORTH LINE OF SAID LOT 9; THENCE N67°39'02"E ALONG SAID NORTH LINE, 689.63 FEET TO THE EAST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 4576, PAGE 3863, SAID PUBLIC RECORDS; THENCE S24°21'49"E ALONG SAID EAST LINE, 1135.09 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF DUNN AVENUE; THENCE S67°35'35"W ALONG SAID NORTHERLY RIGHT OF WAY LINE, 437.75 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 700.00 FEET AND A CENTRAL ANGLE OF 90°00'15"; THENCE NORTHWESTERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID DUNN AVENUE, 1099.61 FEET; THENCE N22°24'10"W ALONG SAID EASTERLY RIGHT OF WAY LINE, 771.66 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 800.00 FEET AND A CENTRAL ANGLE OF 54°54'12"; THENCE NORTHWESTERLY ALONG SAID EASTERLY RIGHT OF WAY LINE AND THE ARC OF SAID CURVE, 766.60 FEET TO THE POINT OF BEGINNING.

CONTAINING 188.89 ACRES, MORE OR LESS.

Exhibit B  
Fiscal Year 2023-2024  
General Fund Budget



## One Daytona Community Development District

Proposed Annual Operations & Maintenance Budget FY 2024

	Actuals Through 5/31/23	Anticipated June - Sept	Anticipated FY 2023 Totals	Adopted FY 2023 Budget	Proposed FY 2024 Budget
<b><u>Revenues</u></b>					
Developer Funding	\$ 30,016.83	\$ 42,726.93	\$ 72,743.76	\$ 107,830.00	\$ 110,330.00
Interest Income	0.79	-	0.79	-	-
<b>Net Revenues</b>	<b>\$ 30,017.62</b>	<b>\$ 42,726.93</b>	<b>\$ 72,744.55</b>	<b>\$ 107,830.00</b>	<b>\$ 110,330.00</b>
<b><u>Expenditures</u></b>					
Public Official Insurance	\$ 3,098.00	\$ -	\$ 3,098.00	\$ 3,350.00	\$ 3,550.00
Trustee Services	4,246.25	-	4,246.25	4,500.00	4,500.00
Management	20,000.00	10,000.00	30,000.00	30,000.00	30,000.00
Engineering	1,740.00	6,666.67	8,406.67	20,000.00	20,000.00
District Counsel	1,205.50	8,333.33	9,538.83	25,000.00	25,000.00
Arbitrage	-	-	-	500.00	2,500.00
Audit	-	6,500.00	6,500.00	6,500.00	6,500.00
Travel & Per Diem	47.44	83.33	130.77	250.00	250.00
Telephone	-	33.33	33.33	100.00	100.00
Postage/Shipping	18.45	50.00	68.45	150.00	150.00
Copies	-	33.33	33.33	100.00	100.00
Legal Advertising	558.58	666.67	1,225.25	2,000.00	2,000.00
Website Maintenance	500.00	2,200.00	2,700.00	2,750.00	2,750.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
General Insurance	3,787.00	-	3,787.00	4,050.00	4,350.00
Contingency	-	1,135.00	1,135.00	3,405.00	3,405.00
Hurricane Clean up	-	1,666.67	1,666.67	5,000.00	5,000.00
<b>Total Expenditures</b>	<b>\$ 35,376.22</b>	<b>\$ 37,368.33</b>	<b>\$ 72,744.55</b>	<b>\$ 107,830.00</b>	<b>\$ 110,330.00</b>

# **One Daytona Community Development District**

Consideration of Proposal(s) for  
Arbitrage Calculations

- a. LLS Tax Solutions
- b. Arbitrage Rebate Counselors



LLS Tax Solutions Inc.  
2172 W. Nine Mile Rd.  
#352  
Pensacola, FL 32534  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

July 18, 2023

- One Daytona Community Development District Series 2018

On behalf of LLS Tax Solutions Inc. I would like the opportunity to extend to you our services from our innovative Arbitrage Rebate Services Firm.

We are delighted at this opportunity to present our scope of services. Our **all-inclusive annual fee** for an arbitrage calculation is \$500.00, for each computation year. This fee includes the more complicated refunding bond issues with transferred proceeds or commingled funds.

Our scope of services that relate to the annual fee of \$500.00 include:

- Assess whether the issue is subject to arbitrage rebate requirements (including an analysis to ascertain whether any “spending exceptions” or “small issuance exceptions” apply)
- Calculate the bond yield, as required under existing regulations (except where previously computed and provided to us)
- Track and Calculate earnings from investment of bond proceeds (including a calculation of investment yield) to assess if any rebate to the federal government is required
- Analyze the data contained in source documents, helping to evaluate whether bond proceeds are included in the calculations
- Advise you of situations we become aware while completing the arbitrage calculation that bond counsel consultation is recommended.
- Work closely with bond counsel to resolve any questions that may arise
- Prepare a detailed report on arbitrage rebate that includes cumulative results since the issue date
- Prepare the necessary Form 8038T and reports to accompany any required payment to the U.S. Treasury.

We serve you by being attentive to your needs, drawing on our resources to address your challenges, and employing our industry experience to seek the right solutions. Please let me know if you have any questions. You can contact me by telephone (850-754-0311) or by email at [liscott@llstax.com](mailto:liscott@llstax.com). I look forward to the opportunity to provide you excellent arbitrage services.

Kind Regards,

*Linda L. Scott*  
Linda L. Scott, CPA

Arbitrage Rebate Counselors, LLC has provided arbitrage rebate compliance services to its clients since 1996. The firm is headed by John C. Rogers, who has 30 years of experience in the public finance industry as an investment banker at Dolphin & Bradbury Inc., Philadelphia, PA and as a financial advisor with Penn Capital Advisors, Malvern, PA. Mr. Rogers holds an M.B.A. from Cornell University and a B.A. from Tufts University. Mr. Rogers has also served as a Board Member for the Municipal Bond Club of Philadelphia.

The arbitrage rebate regulations have created a challenge for issuers of municipal bonds: the issuer wishes to maximize its investment return on bond proceeds, without spending monies that are “rebtable” to the U.S. Government. The solution to this dilemma is to obtain an accurate, timely rebate report. Arbitrage Rebate Counselors has completed more than 1,000 rebate engagements for over \$10 billion of bonds, and has assisted its clients in attaining the goal of maximizing returns on invested funds while still complying with the rebate regulations.

# ARC

## Arbitrage Rebate Counselors

*Arbitrage Rebate Compliance  
For Issuers of Tax-Exempt Bonds*



**Arbitrage Rebate Counselors, LLC**

John C. Rogers, President

32 Whitemarsh Road

Ardmore, PA 19003

(610) 764-7998

[jcrogers279@gmail.com](mailto:jcrogers279@gmail.com)

[www.arbitragerebate.net](http://www.arbitragerebate.net)

# Arbitrage Rebate Services

- ◆ Obtain all relevant records from Trustee, Issuer & Bond Counsel, including...
  - Trustee Statements of Project Fund Investments and Disbursements.
  - Bond Closing Documents.
- ◆ Review all documentation to understand specifics of Bond Issue, including applications of Bond Proceeds.
- ◆ Compile a computerized record of all expenditures of Bond Proceeds; verify and recalculate original arbitrage yield.
- ◆ Compute an estimated rebate liability and prepare an opinion letter and report summarizing the results.
- ◆ If required, review updated Project Fund Investments and Disbursements and update rebate liability on each Bond Year anniversary.
- ◆ On each 5-year anniversary date, review all prior records and reports.
- ◆ On each 5-year anniversary date, prepare a rebate installment report, "8038-T" form, and assist the Issuer in making arrangements for the rebate installment payment.

# Representative Clients

## Municipal

Bucks County (PA)  
Cumberland County (NJ)  
Smithtown (NY)  
Berks County (PA)  
New Brunswick Pkg. (NJ)  
Lancaster Area Sewer (PA)  
Sea Isle City (NJ)  
Lehigh Cnty. Wtr. & Sew. (PA)  
City of Scranton (PA)  
Morristown Parking (NJ)  
North Penn Water (PA)  
Tredyffrin Township (PA)  
York City Sewer (PA)  
City of Wildwood (NJ)  
New Kensington Sewer (PA)  
North Wales Water (PA)

## Industrial Development

Lancaster Convent. Ctr. (PA)  
Newark Downtown Dist. (NJ)  
Mohegan Sun Arena (PA)  
PNC Field (PA)  
Susquehanna Airport (PA)

## Housing

Branch Village (NJ)  
Brigantine Homes (NJ)  
Ocean Towers (NJ)  
Riverside Arms (NJ)  
Egg Harbor Family (NJ)

## Hospital

Children's Hosp. of Phila. (PA)  
St. Peter's University Hosp. (NJ)  
Lancaster General Hosp. (PA)  
Christiana Hospital (NJ)  
Hunterdon Hospital (NJ)  
St. Joseph's Health (NJ)

## Senior Care

Baptist Homes (PA)  
Jefferson's Ferry (NY)  
St. Anne's Retirement (PA)  
Cadbury Senior Life (NJ)  
Waverly Heights (PA)  
The Hickman (PA)  
Pennswood Village (PA)  
Vincetian Collaborative (PA)

## Secondary / Higher Education

Haverford College (PA)  
Duquesne University (PA)  
Gill St. Bernard's Prep. (NJ)  
Tacony Academy Charter (PA)  
State College School Dist. (PA)  
Arcadia University (PA)

## Social Services

Children's Home Pittsburgh (PA)  
Eden Autism (NJ)  
Elwyn, Inc. (PA)  
Watson Institute (PA)  
Girl Scouts Southeast PA

# Arbitrage Rebate Counselors, LLC

*Arbitrage Regulations Compliance for Issuers of Tax-Exempt Bonds*

July 18, 2023

One Daytona CDD  
c/o Jane Gaardlandt, Sr. District Mgr.  
PFM Group Consulting, LLC  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817

Re: Proposal – 1<sup>st</sup> 5-Year Arbitrage Calculation – \$10,500,000 One Daytona Community Development District, Daytona Beach, Florida, Capital Improvement Bonds, Series of 2018 (the “2018 Bonds”)

Dear One Daytona CDD:

Arbitrage Rebate Counselors is pleased to provide you with this Proposal to perform the 1<sup>st</sup> 5-Year Arbitrage Calculation for the above-referenced 2018 Bonds (the “Calculation”).

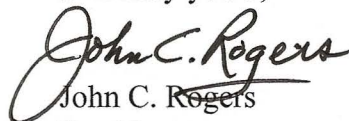
We understand that the proceeds of the 2018 Bonds were used to: (1) fund the acquisition of infrastructure, (2) pay interest on the 2018 Bonds, (3) fund the 2018 Reserve Account, and (4) pay costs of issuance of the 2018 Bonds.

The Calculation will cover the five-year period from 10/10/2018 to 10/10/2023 (the “Calculation Period”); we will provide all “Arbitrage Rebate Services” necessary to complete the Calculation, as listed in the attached company brochure.

To do the Calculation, we will need: (1) trust fund statements for the Calculation Period, and (2) Non-Arbitrage Certificate, Closing Statement, and IRS Form “8038”.

Our quote to prepare the Calculation is a “flat-fee” of \$1,750.00; no “out-of-pocket” fees will be charged.

Sincerely yours,

  
John C. Rogers  
President

Acknowledged and accepted:

Signed: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

# **One Daytona Community Development District**

Consideration of the Annual  
District Engineer's Report

**MEMORANDUM**

**To:** Ms. Jane Garrlandt, District Manager  
**Cc:** Mr. Mark Watts, District Attorney

**From:** Robert J. Ball, P.E., District Engineer

**Date:** June 06, 2023

**Re:** One Daytona – CDD Annual Report  
ZC 11191

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This memo is to inform you that as the One Daytona CDD Engineer we have performed our yearly review of the civil site and infrastructure improvements dedicated to the CDD (roads and stormwater system) as part of the One Daytona development. No inspections were performed on the south side of ISB. We suggest additional discussion with the Board and the Board’s attorney to determine if additional review is necessary. Following our observation of the infrastructure, we believe the overall status of the improvements to be in good condition once completion of the recommended improvements are made. Where we did identify some minor deficiencies, we believe these items to be regular maintenance matters as shown on the attached Appendix A “punchlist”.

Consistent with last year’s inspection, our review consisted of primarily surface improvements. The general “high level” review of storm drainage did not seem to warrant much concern past regular maintenance. The current Costco work will give us an opportunity to evaluate some of the stormwater pipes to determine if cleaning of the underground system is warranted. We recommend a more in depth review of the storm systems in the areas of construction before they are completed to make sure they stay consistently maintained. From our observations of the surface improvements, the asphalt pavement also showed typical signs of wear and no failures were identified structurally. Overall, we found most of the comments for repairs to be related to the striping. We found some concerns in the roadways that we believe need attention. The concrete curb and sidewalks, as well as pavers & ADA ramps within CDD rights-of-way, were also reviewed. There are a couple of examples that need attention, but generally have been identified as normal “wear and tear”.

Overall, the condition of the infrastructure of the One Daytona complex appeared to be in good working order and will function substantially as designed.

RJB/ns  
11191001 – Reports - CDD Annual Report Memo



# Appendix A

## Civil Site Inspection Report—Punch list

**To:** *Ms. Jane Garrlandt, Mr. Mark Watts*

**From:** *Robert J. Ball, P.E., District Engineer*

**Date:** 6/06/2023

**Re:** *One Daytona - 11191*

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Zev Cohen & Associates reviewed the civil site improvements for the above referenced project. The following items were identified to be either deficient or in need of repair and shall serve as the project civil site punch list:



<p>ADA Mats in need of repair Location: Front of Bass Pro Shops</p>
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Entrance

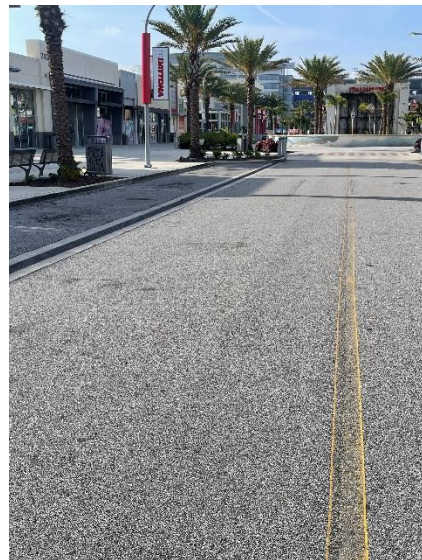


Exit

**Faded Striping**  
Location: Entrance to One Daytona from ISB at Monument Sign



**Faded Striping**  
Location: Parallel Parking  
area corner of Daytona Blvd.  
& Checkered Flag Blvd



**Faded Striping**  
Location: Daytona Blvd.  
interior roadway



**Faded Striping**  
Location: Checkered Flag Blvd. Entrance to One Daytona Blvd. from Bill France Blvd.



**Faded Striping**  
Location: Legends Lane



**For informational purposes**  
Maintenance (Replace FDC Sign)  
Location: Corner of Legends Lane & drive between parking garage and Icon Apartments

# **One Daytona Community Development District**

Review and Acceptance of  
Fiscal Year 2022 Audit Report

**ONE DAYTONA COMMUNITY DEVELOPMENT  
DISTRICT**

**FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2022**

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
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SEPTEMBER 30, 2022**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors,  
One Daytona Community Development District:

### ***Opinions***

We have audited the financial statements of the governmental activities and each major fund of the One Daytona Community Development District (the District), as of and for the year ended September 30, 2022 and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position and the respective budgetary comparison for the general and special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### ***Basis for Opinions***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditors' Responsibilities for the Audits of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

## ***Required Supplementary Information***

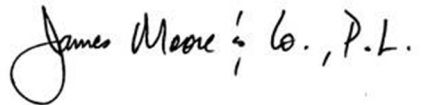
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 19, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Daytona Beach, Florida  
May 19, 2023

James Moore & Co., P.L.

## **One Daytona Community Development District Management's Discussion and Analysis**

As management of the One Daytona Community Development District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended September 30, 2022.

### **Financial Highlights**

- The assets of the One Daytona Community Development District exceeded its liabilities at the close of the 2022 fiscal year by \$1,645,642 (net position). Of this amount, \$1,707,471 is net investment in capital assets.
- The District's total long-term liabilities decreased by \$305,316 during the 2022 fiscal year. This reflects the repayment of bonds. The District paid interest expenditures of \$209,150.

### **Overview of the Financial Statements**

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

#### Government-wide financial statements

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

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

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). The governmental activities of the District include general government. The government-wide financial statements can be found on pages 9-10 of this report.

#### Fund financial statements

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

#### Governmental funds

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

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

The District maintains 2 individual governmental funds, including the General Fund and Debt Service Fund. The General Fund and Debt Service Fund are reported as major funds.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the major funds.

The District adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 11-14 of this report.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 15-21 of this report.

**Government-wide Financial Analysis**

The following is a summary of the District's governmental activities net position for each of the past two years:

	<u>2022</u>	<u>2021</u>	<u>Change</u>
<b>ASSETS</b>			
Current and other assets	\$ 11,438	\$ 24,671	\$ (13,233)
Capital assets, net	17,048,089	17,859,903	(811,814)
Total assets	<u>\$ 17,059,527</u>	<u>\$ 17,884,574</u>	<u>\$ (825,047)</u>
<b>LIABILITIES</b>			
Current liabilities	\$ 73,268	\$ 72,427	\$ 841
Other liabilities	15,340,618	15,645,934	(305,316)
Total liabilities	<u>\$ 15,413,886</u>	<u>\$ 15,718,361</u>	<u>\$ (304,475)</u>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 1,707,471	\$ 2,213,969	\$ (506,498)
Restricted for:			
Debt service	3	6,067	(6,064)
Unrestricted	(61,833)	(53,823)	(8,010)
Total net position	<u>\$ 1,645,641</u>	<u>\$ 2,166,213</u>	<u>\$ (520,572)</u>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$1,645,642 at the close of the 2022 fiscal year. By far the largest portion of the District's net position, \$1,707,471, reflects its investment in capital assets (infrastructure), less any related debt used to acquire those assets that are still outstanding.

The following is a summary of the changes in the District's governmental activities net position for each of the past two years:

	<u>2022</u>	<u>2021</u>	<u>Change</u>
<b>Revenues:</b>			
Program revenues:			
Grants and contributions	\$ 568,949	\$ 507,770	\$ 61,179
General revenues:			
Interest and other revenues	5	7	(2)
Total revenues	<u>\$ 568,954</u>	<u>\$ 507,777</u>	<u>\$ 61,177</u>
<b>Expenses:</b>			
General government	\$ 880,375	\$ 874,513	\$ 5,862
Interest	209,150	207,856	1,294
Total expenses	<u>\$ 1,089,525</u>	<u>\$ 1,082,369</u>	<u>\$ 7,156</u>
Change in net position	\$ (520,571)	\$ (574,592)	\$ 54,021
Net position, beginning	2,166,213	2,740,805	(574,592)
Net position, ending	<u>\$ 1,645,642</u>	<u>\$ 2,166,213</u>	<u>\$ (520,571)</u>

#### Governmental activities

Governmental activities decreased the District's net position by \$520,571. This amount is primarily attributable to the large amount of depreciation expense relating to infrastructure.

- The District's total revenues related to governmental activities increased by \$61,179 from the prior year. Factors that contributed to a increase in revenues are an increase in ad valorem and real property tax revenue.
- Expenses related to governmental activities increase by \$7,156 from the prior year. This is primarily related to an increase in interest expense relating to debt.

#### Governmental funds

As of the end of the fiscal year 2022, the District's governmental funds reported combined ending fund balances of \$6,072, a decrease of approximately \$861 in comparison with the prior year.

#### **Capital Asset and Debt Administration**

**Capital assets.** The District's investment in capital assets for its governmental funds as of September 30, 2022, amounts to \$17,048,089 (net of accumulated depreciation). This represents a net decrease of \$811,814 due to an additional year of depreciation being taken. The District had no projects under construction at the end of 2022.

The following summarizes the District's capital assets as of September 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>	<u>Change</u>
Infrastructure	\$ 20,295,345	\$ 20,295,345	\$ -
Total, prior to depreciation	<u>20,295,345</u>	<u>20,295,345</u>	<u>-</u>
Accumulated depreciation	<u>(3,247,256)</u>	<u>(2,435,442)</u>	<u>(811,814)</u>
Net capital assets	<u>\$ 17,048,089</u>	<u>\$ 17,859,903</u>	<u>\$ (811,814)</u>

Additional information on the District's capital assets can be found in Note (4) on page 19 of this report.

**Long-term Debt.** At the end of the 2022 fiscal year, the District had total bonded debt and notes payable principal outstanding of \$15,340,618

The following summarizes the District's long-term debt as of September 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>	<u>Change</u>
Series 2018 bonds payable	\$ 7,840,618	\$ 8,145,934	\$ (305,316)
Deferred obligation	<u>7,500,000</u>	<u>7,500,000</u>	<u>-</u>
Total long-term liabilities	<u>\$ 15,340,618</u>	<u>\$ 15,645,934</u>	<u>\$ (305,316)</u>

The District's long-term liabilities decreased by \$305,316 during the current fiscal year. This decrease was attributable to ongoing payments on the 2018 bonds.

Additional information on the District's long-term liabilities can be found in Notes (5) beginning on page 20 of this report.

### **Other Factors**

One Daytona Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Budgeted developer contributions and user fee revenues for fiscal year 20223 were established to provide for the operations of the district as well as the necessary debt service requirements.

### **Requests for Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the One Daytona Community Development District's management company at 3501 Quadrangle Blvd, Suite 207., Orlando, Florida 32817.

## **BASIC FINANCIAL STATEMENTS**

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 6,068
Due from developer	5,367
Restricted assets:	
Cash and cash equivalents	4
Capital assets:	
Other capital assets, net of depreciation	17,048,089
Total assets	\$ 17,059,528
<b>LIABILITIES</b>	
Accounts payable and accrued liabilities	\$ 5,367
Accrued interest payable	67,901
Due in more than one year:	
Bonds and notes payable	15,340,618
Total liabilities	\$ 15,413,886
<b>NET POSITION</b>	
Net investment in capital assets	\$ 1,707,471
Restricted for:	
Debt service	4
Unrestricted	(61,833)
Total net position	\$ 1,645,642

The accompanying notes to financial statements are an integral part of this statement.

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental activities:					
General government	\$ 880,375	\$ -	\$ 69,421	\$ -	\$ (810,954)
Interest on long-term debt	209,150	-	499,528	-	290,378
Total governmental activities	<u>\$ 1,089,525</u>	<u>\$ -</u>	<u>\$ 568,949</u>	<u>\$ -</u>	<u>(520,576)</u>
General revenues:					
Interest income					5
Change in net position					<u>(520,571)</u>
Net position - beginning of year					2,166,213
Net position - ending of year					<u>\$ 1,645,642</u>

The accompanying notes to financial statements are an integral part of this statement.



**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 6,068	\$ 4	\$ 6,072
Due from developer	5,367	-	5,367
Total assets	<u>\$ 11,435</u>	<u>\$ 4</u>	<u>\$ 11,439</u>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	\$ 5,367	-	\$ 5,367
Total liabilities	<u>5,367</u>	<u>-</u>	<u>5,367</u>
<b>FUND BALANCES</b>			
Restricted for:			
Debt service	-	4	4
Unassigned	6,068	-	6,068
Total fund balances	<u>6,068</u>	<u>4</u>	<u>6,072</u>
Total liabilities and fund balances	<u>\$ 11,435</u>	<u>\$ 4</u>	<u>\$ 11,439</u>

The accompanying notes to financial statements are an integral part of this statement.

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

<b>Fund balances - total governmental funds</b>		\$	6,072
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>			
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds</p>			
Total governmental capital assets			20,295,345
Less: accumulated depreciation			(3,247,256)
			17,048,089
<p>Long-term liabilities, including bonds payable and notes payable, are not due and payable in the current period and, therefore, are not reported in the funds. These liabilities, deferred outflows, and other debt-related deferred charges consist of the following:</p>			
Bonds and notes payable			(15,340,618)
Accrued interest payable			(67,901)
			(15,408,519)
<b>Net position of governmental activities</b>		<b>\$</b>	<b>1,645,642</b>

The accompanying notes to financial statements are an integral part of this statement.

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>			
Developer contributions	\$ 69,421	\$ -	\$ 69,421
Intergovernmental	-	499,528	499,528
Interest income	1	4	5
<b>Total revenues</b>	<u>69,422</u>	<u>499,532</u>	<u>568,954</u>
<b>Expenditures</b>			
Current:			
General government	68,561	-	68,561
Debt service:			
Principal retirement	-	305,316	305,316
Interest and fiscal charges	-	194,216	194,216
<b>Total expenditures</b>	<u>68,561</u>	<u>499,532</u>	<u>568,093</u>
<b>Net change in fund balances</b>	<u>861</u>	<u>-</u>	<u>861</u>
<b>Fund balances, beginning of year</b>	5,207	4	5,211
<b>Fund balances, end of year</b>	<u>\$ 6,068</u>	<u>\$ 4</u>	<u>\$ 6,072</u>

The accompanying notes to financial statements are an integral part of this statement.

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

<b>Net change in fund balances - total governmental funds</b>	\$	861
Differences in amounts reported for governmental activities in the statement of activities are:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives.		
Depreciation expense		(811,814)
Bond and loan proceeds are reported as financing sources in the governmental funds. However, the issuance of debt is reported as long-term debt payable in the statement of net position. Repayment of bond and note principal is an expenditure in the governmental funds, but the repayment of debt principal reduces long-term liabilities in the statement of net position. These amounts are as follows:		
Principal repayment of general long-term debt		305,316
Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. These adjustments are as follows:		
Change in accrued interest on long-term debt		(14,934)
<b>Change in net position of governmental activities</b>	<u>\$</u>	<u>(520,571)</u>

The accompanying notes to financial statements are an integral part of this statement.

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

**(1) Summary of Significant Accounting Policies:**

The financial statements of the One Daytona Community Development District (the District), have been prepared in conformance with accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted body for promulgating governmental accounting and financial reporting principles and the District has adopted the GASB Codification. The following is a summary of the District's significant accounting policies:

(a) **Reporting entity**—The One Daytona Community Development District (the “District”) was established on February 5, 2014 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by the District of Daytona Beach. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure

The District was established for the purposes of financing and managing the acquisition, construction, maintenance, and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by a Board of Supervisors (the Board), which is comprised of five members. The Supervisors are elected on an at-large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. Certain Board members are affiliated with Daytona Beach Property Holdings Retail, LLC (the Developer).

The Board has the final responsibility for allocating and levying assessments, approving budgets, exercising control over facilities and properties, controlling the use of funds generated by the District, approving the hiring and firing of key personnel, financing improvements, and other key matters of the District.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

(b) **Government-wide and fund financial statements**—The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report aggregated information for the overall government for all of the activities of the primary government. These statements do not report fiduciary funds or fiduciary component units such as retirement trust funds. Those activities are reported only in fund financial statements. The effect of interfund activity has been removed from these statements.

Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which are financed wholly or partially by fees charged to external parties for goods or services and are reported in enterprise funds. However, at September 30, 2022, the District did not have any significant business-type activities. Therefore, no business-type activities are reported.

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

(1) **Summary of Significant Accounting Policies:** (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect costs are included in the program expense reported for individual functions and activities. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for each governmental fund. Major individual governmental funds are reported as separate columns in the fund financial statements.

(c) **Measurement focus, basis of accounting, and financial statement presentation**—The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period except for grant revenues which are considered earned when expenditures are incurred. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Developer contributions, user fee revenue, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District. Certain grant funds have been received in advance and are considered unearned revenue until such time as they are expended as part of the infrastructure construction project.

The District reports the following major governmental funds:

**General Fund**—The General Fund is the principal fund of the District which accounts for all financial transactions not accounted for in other funds. The majority of current operating expenditures of the District are financed through revenues received by the General Fund.

**Debt Service Fund**—The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of the District's interfund activity has been eliminated from the government-wide financial statements.

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

(1) **Summary of Significant Accounting Policies:** (Continued)

Amounts reported as program revenues include 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments (when applicable). Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

(d) **Budgets and budgetary accounting**—The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the Board. The budgets are compared to actual expenditures. In instances where budgeted appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts. The legal level of control is at the fund level.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- 2) A public hearing is conducted to obtain comments.
- 3) Prior to October 1, the budget is legally adopted by the District Board.
- 4) All budget changes must be approved by the District Board.
- 5) Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

(e) **Deposits and investments**—The District’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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

(g) **Capital assets**—Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at acquisition value at the date of donation.

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

Capital assets of the primary government are depreciated using the straight-line method over the estimated useful lives. Estimated useful lives for financial reporting purposes are as follows:

Assets	Years
Infrastructure	25 years

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

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(1) **Summary of Significant Accounting Policies:** (Continued)

(h) **Long-term obligations**—In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Original issue bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of the applicable bond premium or discount. In the fund financial statements, governmental fund types recognize premiums and discounts, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

(i) **Fund equity**—In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Those classifications are as follows:

*Nonspendable* – The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted* – Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation (i.e., when the government assesses, levies, charges, or otherwise mandates payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation

*Committed* – Fund balance amounts that can only be used for specific purposes pursuant to constraints imposed by ordinance of the District Board are reported as committed fund balance.

*Assigned* – Fund balance amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed, are reported as assigned fund balance, except for stabilization arrangements.

*Unassigned* – Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

(j) **Net position flow assumption**—Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to determine amounts reported as restricted and unrestricted net position, it is the District's policy to consider restricted net position to have been used before unrestricted net position is applied.



**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

(1) **Summary of Significant Accounting Policies:** (Continued)

(k) **Impact fees**—The District has not adopted any ordinances or resolutions to levy impact fees in accordance with Section 163.31801, Florida Statutes.

(l) **Use of estimates**—Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates assumed in preparing the financial statements.

(2) **Reconciliation of Government-Wide and Fund Financial Statements:**

(a) **Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position**—Following the governmental fund balance sheet is a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. A detailed explanation of these differences is provided in this reconciliation.

(b) **Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**—Following the governmental fund statement of revenues, expenditures, and changes in fund balances, there is a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. A detailed explanation of these differences is provided in this reconciliation.

(3) **Deposits and Investments:**

The District’s cash and cash equivalents consist of legally authorized demand deposits in accordance with Section 218.415, Florida Statutes. The institutions in which these deposits are kept are certified as Qualified Public Depositories under the Florida Public Deposits Act. Therefore, in addition to applicable Federal Depository Insurance Corporation (FDIC) insurance, these balances on deposit at September 30, 2022, are insured or collateralized through the Bureau of Collateral Management, Florida Department of Financial Services. The District was exposed to no significant custodial credit or other risk related to its cash and investment activities.

(4) **Capital Assets:**

Capital asset activity for the fiscal year ended September 30, 2022, is as follows:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Governmental activities:				
Capital assets, being depreciated – Infrastructure	\$ 20,295,345	\$ -	\$ -	\$ 20,295,345
Less accumulated depreciation for– Infrastructure	(2,435,442)	(811,814)	-	(3,247,256)
Governmental activities capital assets, net	<u>\$ 17,859,903</u>	<u>\$ (811,814)</u>	<u>\$ -</u>	<u>\$ 17,048,089</u>

Depreciation expense of \$811,814 was charged to the general government function on the statement of activities.

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

**(5) Long-Term Liabilities:**

Long-term liability activity for the year ended September 30, 2022, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
Bonds payable:					
Series 2018	\$ 8,145,934	\$ -	\$ (305,316)	\$ 7,840,618	\$ -
Deferred Obligation	<u>7,500,000</u>	<u>-</u>	<u>-</u>	<u>7,500,000</u>	<u>-</u>
Governmental activities – Total long-term liabilities	<u>\$ 15,645,934</u>	<u>\$ -</u>	<u>\$ (305,316)</u>	<u>\$ 15,340,618</u>	<u>\$ -</u>

Bonds and notes payable in the District’s governmental activities at September 30, 2022, were comprised of the following obligations:

Series 2018 Capital Improvement Bond, was issued to fund the acquisition of infrastructure, due in full plus interest at 2.625% compounded annually year until final maturity on October 1, 2046. Pledged by economic incentive grant payments received from the City of Daytona Beach. \$ 7,840,618

There are no annual debt service requirements to maturity for the District’s governmental activities as the bond is a capital appreciation bond with the principal and interest paid in one lump sum on the maturity date. In general, an event of default will occur if the District fails to make a payment of principal and interest when such amounts are due and payable or if the District fails to punctually perform any of the material covenants, conditions, agreements and provisions contained in a debt indenture. In the event of default, the bond or noteholders shall be entitled to sue for, enforce payment for, and receive any and all amounts due from the District for principal and interest.

Certain costs advanced by the Developer for capital improvements exceeded the original principal amount of the Series 2018 Note. The difference is evidenced by a non-interest-bearing Deferred Obligation payable from economic incentive grant revenues after the obligations represented by the Series 2018 Bond have been paid. At September 30, 2022, the balance of this deferred obligation totaled \$7,500,000.

**(6) Risk Management:**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters, all of which is satisfactorily insured by limited risk, high deductible commercial general liability insurance. Commercial insurance policies are also obtained for other risks of loss, including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

**(7) Management Company:**

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs. For the period ended September 30, 2022, the District paid the management company \$30,000 and had a payable to the management company for \$2,517 at year end.

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

**(8) Related Party Transactions:**

The Developer contributed \$69,421 during the year for operations and maintenance costs in connection with an agreement to fund certain expenditures as they are incurred. Approximately \$5,367 is due from the Developer at September 30, 2022. In addition, as detailed in Note (5), the District has a remaining Deferred Obligation payable to the Developer in the amount of \$7,500,000.

A significant portion of the District's activity is dependent upon the continued involvement of the Developer, Daytona Beach Property Holdings Retail, LLC, the loss of which could have a material adverse effect on the District's operations.

**(9) Interlocal Agreement:**

In 2016, the District entered into agreements with the City of Daytona Beach (the City) and Volusia County (the County) to receive funding for the construction, operation, and maintenance of a phased high quality, mixed-use retail and entertainment development to be known as "One Daytona." Estimated construction costs for the development total \$812,500,000, including estimated public infrastructure costs totaling \$52,906,000.

The City has agreed to make an economic incentive grant payment of \$2,000,000 to the District within 30 days after issuance of a construction permit and has agreed for an incentive grant of up to \$18,000,000 during the years under the grant period, which includes years 2016-2046. The incentive grants will be based on the increase over the 2013 base year value in the ad valorem real and personal property tax revenues collected on properties located within the District. During the year ended September 30, 2022, the District received \$499,528 in grant funding from the City.

**REQUIRED SUPPLEMENTARY INFORMATION**

**ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Developer contributions	\$ 106,780	\$ 106,780	\$ 69,421	\$ (37,359)
Interest income	-	-	1	1
<b>Total revenues</b>	<u>106,780</u>	<u>106,780</u>	<u>69,422</u>	<u>(37,358)</u>
<b>Expenditures</b>				
Current:				
General government	106,780	106,780	68,561	38,219
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>-</u>	<u>-</u>	<u>861</u>	<u>861</u>
<b>Net change in fund balances</b>	<u>-</u>	<u>-</u>	<u>861</u>	<u>861</u>
<b>Fund balances, beginning of year</b>	5,207	5,207	5,207	-
<b>Fund balances, end of year</b>	<u>\$ 5,207</u>	<u>\$ 5,207</u>	<u>\$ 6,068</u>	<u>\$ 861</u>

The accompanying notes to financial statements are an integral part of this schedule.

## **OTHER REPORTS**



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Supervisors,  
One Daytona Community Development District:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the One Daytona Community Development District (the District), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated May 19, 2023.

***Report on Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

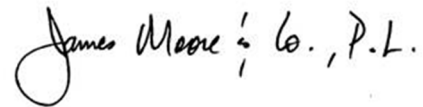
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Daytona Beach, Florida  
May 19, 2023





**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED  
BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA  
OFFICE OF THE AUDITOR GENERAL**

To the Board of Supervisors,  
One Daytona Community Development District:

**Report on the Financial Statements**

We have audited the basic financial statements of One Daytona Community Development District (the District), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated May 19, 2023.

**Auditors' Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, Rules of the State of Florida Office of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated May 19, 2023, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such findings and recommendations.

**Official Title and Legal Authority**

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority for the primary government of the reporting entity is disclosed in Note 1 of the basic financial statements.

## **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the District, did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **Special District Component Units**

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

## **Specific Special District Information - One Daytona Community Development District**

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the One Daytona Community Development District reported the following unaudited data:

- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 3.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$45,293.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
  - a. No such projects noted.
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: there were no amendments between the original and final total district expenditure budget.

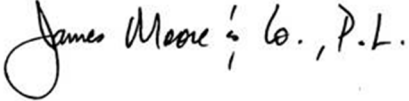
### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, District Board, management, others within the District, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Daytona Beach, Florida  
May 19, 2023

James Moore & Co., P.L.



## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

To the Board of Supervisors,  
One Daytona Community Development District:

We have examined the One Daytona Community Development District's (the District) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2022. Management is responsible for the District's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating the District's investment policies against the Statute to determine the District's compliance and performing other procedures to obtain sufficient appropriate audit evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination established by the American Institute of Certified Public Accountants. Those standards require that we obtain reasonable assurance by evaluating the District's investment policies against the Statute, and performing procedures to obtain sufficient appropriate evidence to express an opinion that conveys the result of our measurement or evaluation of the District's compliance for the year ended September 30, 2022. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the District complied with the aforementioned requirements for the year ended September 30, 2022, in all material respects.

A handwritten signature in black ink that reads 'James Moore &amp; Co., P.L.' with a stylized flourish at the end.

Daytona Beach, Florida  
May 19, 2023

# **One Daytona Community Development District**

Ratification of  
Funding Request Nos. 170 – 178

**ONE DAYTONA  
COMMUNITY DEVELOPMENT DISTRICT**

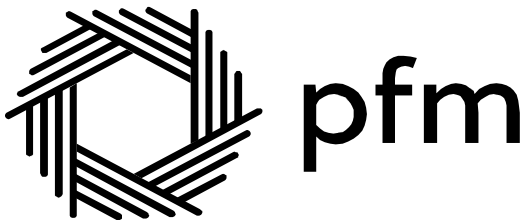
**Funding Request No. 170**

4/14/2023

Item No.	Payee	Invoice No.	General Fund FY 2023
<b>1</b>	<b>PFM Group Consulting, LLC</b>		
	District Management Fee: April 2023	DM-04-2023-38	\$ 2,500.00
	Postage: February 2023	OE-EXP-03-2023-21	\$ 1.80
<b>Total</b>			<b>\$ 2,501.80</b>

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

One Daytona CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817-8329  
(407) 723-5900



Date	Invoice Number
April 11, 2023	DM-04-2023-38
Payment Terms	Due Date
Upon Receipt	April 11, 2023

**RECEIVED**  
*By M. Magar at 2:22 pm, Apr 12, 2023*

Bill To:  
  
One Daytona Community Development District  
c/o PFM Group Consulting District Accounting  
Department  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817  
United States of America

Company Address:  
1735 Market Street  
42nd Floor  
Philadelphia, PA 19103  
+1 (215) 5676100

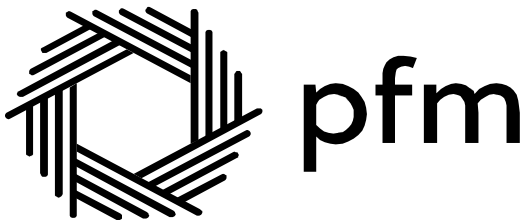
**Remittance Options:**

Via Mail:

PFM Group Consulting LLC  
PO Box 65126  
Baltimore, MD 21264-5126  
United States of America

**RE:** District Management Fee: April 2023

Professional Fees	\$2,500.00
<b>Total Amount Due</b>	<b>\$2,500.00</b>



Date	Invoice Number
March 27, 2023	OE-EXP-03-2023-21
Payment Terms	Due Date
Upon Receipt	March 27, 2023

**RECEIVED**

*By M. Magar at 5:21 pm, Mar 27, 2023*

Bill To:

One Daytona Community Development District  
c/o PFM Group Consulting District Accounting  
Department  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817  
United States of America

Company Address:

1735 Market Street  
42nd Floor  
Philadelphia, PA 19103  
+1 (215) 5676100

**Remittance Options:**

Via Mail:

PFM Group Consulting LLC  
PO Box 65126  
Baltimore, MD 21264-5126  
United States of America

**RE:** February 2023 Postage \$1.80

Expenses	\$1.80
<b>Total Amount Due</b>	<b>\$1.80</b>



**ONE DAYTONA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 171**

5/18/2023

Item No.	Payee	Invoice No.	General Fund FY 2023
1	<b>Ormond Beach Observer</b> Legal Advertising on 05/11/2023	23-00063V	\$ 55.25
2	<b>PFM Group Consulting, LLC</b> Postage: March 2023	OE-EXP-04-2023-18	\$ 2.34
<b>Total</b>			<b>\$ 57.59</b>

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

\_\_\_\_\_  
Chairman/Co-Chairman

One Daytona CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817-8329  
(407) 723-5900

# Ormond Beach Observer

P.O. Box 353850  
Palm Coast, FL 32135  
386-447-9723

## INVOICE

Legal Advertising

Invoice # 23-00063V

**RECEIVED**

By Amy Champagne at 8:31 am, May 12, 2023

Date 05/11/2023

**Attn:**  
PFM Group Consulting, LLC  
3501 QUADRANGLE BOULEVARD  
SUITE 270  
ORLANDO FL 32817

Please make checks payable to:  
(Please note Invoice # on check)  
Ormond Beach Observer

### Description

### Amount

Serial # 23-00063V P.O./Ref.# One Daytona	\$55.25
<b>Meeting Notice</b> RE: May 19th Published: 5/11/2023	

#### Important Message

Please include our company  
Invoice # on your check  
386-447-9723 x100

Paid	()
<b>Total</b>	<b>\$55.25</b>

Payment is expected within 30 days of the  
first publication date of your notice.

Attention: If you are a government agency and you believe that you qualify for a 15% discount to the second insertion of your notice per F.S. revision 50.061, please inform Bonnie Hamilton at 386-447-9723

#### NOTICE

The Business Observer makes every effort to ensure that its public notice advertising is accurate and in full compliance with all applicable statutes and ordinances and that its information is correct. Nevertheless, we ask that our advertisers scrutinize published ads carefully and alert us immediately to any errors so that we may correct them as soon as possible. We cannot accept responsibility for mistakes beyond bearing the cost of republishing advertisements that contain errors.

# Ormond Beach Observer

P.O. Box 353850  
Palm Coast, FL 32135  
386-447-9723

## INVOICE

### Legal Advertising

FIRST INSERTION

**NOTICE OF PUBLIC MEETING  
ONE DAYTONA COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the One Daytona Community Development District ("District") will hold its regular meeting on Friday, May 19, 2023, at 10:00 a.m. at International Motorsports Center, located at One Daytona Boulevard, Daytona Beach, FL 32114. A copy of the agenda for the meeting can be obtained from the District Office at FPM Group Consulting LLC, 5501 Quasarlyng Boulevard, Suite 270, Orlando, FL 32817 or by phone at (407) 723-5900. Additionally, a copy of the agenda, along with any meeting materials available in an electronic format, may be obtained at [www.OneDaytona.CD.org](http://www.OneDaytona.CD.org).

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. There may be occasions when one or more Board Supervisors or staff members will participate by telephone. The meeting may be continued in progress without additional notice to a time, date, and location stated on the record. Meetings may be cancelled from time to time without advertised notice.

Any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (407) 723-5900, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 711, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

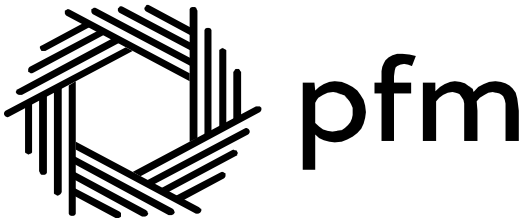
Jane Gausland  
District Manager

May 11, 2023 22-00063V

**Attention: If you are a government agency and you believe that you qualify for a 15% discount to the second insertion of your notice per F.S. revision 50.061, please inform Bonnie Hamilton at 386-447-9723**

#### NOTICE

The Business Observer makes every effort to ensure that its public notice advertising is accurate and in full compliance with all applicable statutes and ordinances and that its information is correct. Nevertheless, we ask that our advertisers scrutinize published ads carefully and alert us immediately to any errors so that we may correct them as soon as possible. We cannot accept responsibility for mistakes beyond bearing the cost of republishing advertisements that contain errors.



Date	Invoice Number
May 2, 2023	OE-EXP-04-2023-18
Payment Terms	Due Date
Upon Receipt	May 2, 2023

**RECEIVED**  
By M. Magar at 2:19 pm, May 04, 2023

Bill To:  
  
One Daytona Community Development District  
c/o PFM Group Consulting District Accounting  
Department  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817  
United States of America

Company Address:  
1735 Market Street  
42nd Floor  
Philadelphia, PA 19103  
+1 (215) 5676100  
  
Federal Tax ID: 81-1642478

**Remittance Options:**

Via ACH (preferred):  
PFM Group Consulting LLC  
[Redacted]  
[Redacted]  
[Redacted]

Via Wire:  
[Redacted]  
[Redacted]  
[Redacted]

Via Mail:  
PFM Group Consulting LLC  
PO Box 65126  
Baltimore, MD 21264-5126  
United States of America

RE: March 2023 Postage \$2.34

Expenses	\$2.34
<b>Total Amount Due</b>	<b>\$2.34</b>

**ONE DAYTONA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 172**

5/25/2023

Item No.	Payee	Invoice No.	General Fund FY 2023
1	<b>Cobb Cole</b> District Counsel Through 04/30/23	35763	\$ 300.00
2	<b>PFM Group Consulting, LLC</b> District Management Fee: May 2023	DM-05-2023-38	\$ 2,500.00
<b>Total</b>			<b>\$ 2,800.00</b>

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

\_\_\_\_\_  
Chairman/Co-Chairman

One Daytona CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817-8329  
(407) 723-5900

# Cobb Cole, P.A.

# INVOICE

Post Office Box 2491  
 Daytona Beach, FL 32115-2491  
 US  
 Invoices@cobbcole.com  
 www.cobbcole.com  
 O: 3862558171

Number	35763
Issue Date	5/16/2023
Due Date	6/15/2023
Matter	43682 - General Work in Progress

## Bill To:

43682 - One Daytona Community Development District  
 c/o PFM Group Consulting LLC  
 3501 Quadrangle Boulevard, Suite 270  
 Orlando, FL 32817



## Flat Fees

Flat Fees	Billed By	Price	Qty	Sub
Billable 4/27/2023 Researched and drafted response to Audit Request Letter for 2022 fiscal year.	MAW	\$300.00	1.00	\$300.00
<b>Flat Fees Total:</b>			<b>1.00</b>	<b>\$300.00</b>

## Time Entries

Time Entries	Billed By	Hours	Sub
Communicate (other external) A108 4/27/2023 Prepared annual audit letter.	Mark A Watts	0.70	\$0.00
		<b>0.70</b>	<b>\$0.00</b>

Total (USD)	\$300.00
Paid	\$0.00
Balance	\$300.00
<b>Total Outstanding</b>	<b>\$300.00</b>

## Terms & Conditions

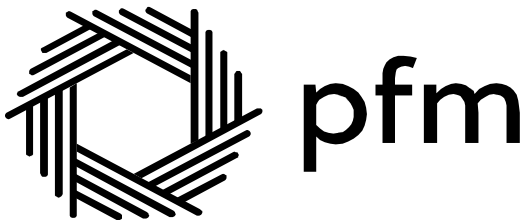
Your remaining prepaid credit: 0.00

## Timekeeper Totals

Name	Rate	Hours	Total
Mark A Watts	\$0.00	0.70	\$0.00

# Trust Account Balance

Date	Item	Amount	Balance
5/16/2023	<b>Current Balance</b>		<b>\$0.00</b>



Date	Invoice Number
May 17, 2023	DM-05-2023-38
Payment Terms	Due Date
Upon Receipt	May 17, 2023

**RECEIVED**  
*By M. Magar at 8:35 am, May 25, 2023*

Bill To:  
  
One Daytona Community Development District  
c/o PFM Group Consulting District Accounting  
Department  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817  
United States of America

Company Address:  
1735 Market Street  
42nd Floor  
Philadelphia, PA 19103  
+1 (215) 5676100  
  
Federal Tax ID: 81-1642478

**Remittance Options:**

Via Mail: \_\_\_\_\_

PFM Group Consulting LLC  
PO Box 65126  
Baltimore, MD 21264-5126  
United States of America

**RE:** District Management Fee: May 2023

Professional Fees	\$2,500.00
<b>Total Amount Due</b>	<b>\$2,500.00</b>



**ONE DAYTONA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 173**

6/6/2023

Item No.	Payee	Invoice No.	General Fund FY 2023
<b>1</b>	<b>VGlobalTech</b>		
	Quarter 4 ADA Audit	4500	\$ 300.00
	Monthly Website Fee: May 2023	5026	\$ 125.00
Subtotal			\$ 425.00
<b>Total</b>			<b>\$ 425.00</b>

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

\_\_\_\_\_  
Chairman/Co-Chairman

One Daytona CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817-8329  
(407) 723-5900

VGlobalTech  
636 Fanning Drive  
Winter Springs, FL 32708 US  
contact@vglobaltech.com  
www.vglobaltech.com



# INVOICE

**RECEIVED**  
*By Amy Champagne at 4:49 pm, Jun 06, 2023*

**BILL TO**  
One Daytona CDD  
3501 Quadrangle Boulevard,  
Suite 270, Orlando, FL 32817

**INVOICE #** 4500  
**DATE** 12/01/2022  
**DUE DATE** 12/01/2022  
**TERMS** Due on receipt

---

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Services		300.00	300.00

---

Invoice for Quarter 4 ADA Audit.

**BALANCE DUE**

**\$300.00**

Please make check payable to VGlobalTech.

VGlobalTech  
636 Fanning Drive  
Winter Springs, FL 32708 US  
contact@vglobaltech.com  
www.vglobaltech.com



# INVOICE

**RECEIVED**

*By Amy Champagne at 4:34 pm, Jun 06, 2023*

**BILL TO**

One Daytona CDD  
3501 Quadrangle Boulevard,  
Suite 270, Orlando, FL 32817

**INVOICE #** 5026

**DATE** 05/01/2023

**DUE DATE** 05/01/2023

**TERMS** Due on receipt

---

DATE	ACTIVITY	QTY	RATE	AMOUNT
	<b>Web Maintenance:ADA Website Maintenance</b> Ongoing website maintenance for ADA and WCAG Compliance	1	125.00	125.00

---

Please make check payable to VGlobalTech.

**BALANCE DUE**

**\$125.00**

**ONE DAYTONA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 174**

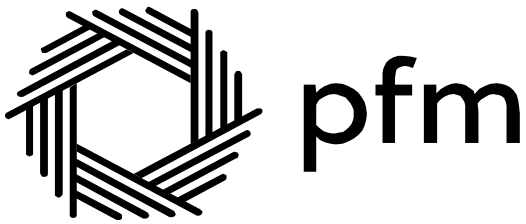
6/8/2023

Item No.	Payee	Invoice No.	General Fund FY 2023
<b>1</b>	<b>PFM Group Consulting, LLC</b>		
	Postage: Apr 2023	OE-EXP-05-2023-38	\$ 1.80
<b>2</b>	<b>VGlobalTech</b>		
	Monthly Website Fee: Feb 2023	4753	\$ 125.00
	Monthly Website Fee: Mar 2022	4825	\$ 125.00
	Monthly Website Fee: Apr 2022	4966	\$ 125.00
	Quarter 1 ADA Audit	4900	\$ 300.00
	Quarter 3 ADA Audit	4292	\$ 300.00
Subtotal			\$ 976.80
<b>Total</b>			<b>\$ 976.80</b>

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

\_\_\_\_\_  
Chairman/Co-Chairman

One Daytona CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817-8329  
(407) 723-5900



Date	Invoice Number
May 31, 2023	OE-EXP-05-2023-38
Payment Terms	Due Date
Upon Receipt	May 31, 2023

**RECEIVED**  
By ryana at 4:25 pm, Jun 07, 2023

Bill To:  
  
One Daytona Community Development District  
c/o PFM Group Consulting District Accounting  
Department  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817  
United States of America

Company Address:  
1735 Market Street  
42nd Floor  
Philadelphia, PA 19103  
+1 (215) 5676100

**Remittance Options:**

Via Mail:

PFM Group Consulting LLC  
PO Box 65126  
Baltimore, MD 21264-5126  
United States of America

**RE:** April 2023 Postage \$1.80

Expenses	\$1.80
<b>Total Amount Due</b>	<b>\$1.80</b>

VGlobalTech  
636 Fanning Drive  
Winter Springs, FL 32708 US  
contact@vglobaltech.com  
www.vglobaltech.com



# INVOICE

**RECEIVED**  
*By Amy Champagne at 8:12 am, Jun 07, 2023*

**BILL TO**  
One Daytona CDD  
3501 Quadrangle Boulevard,  
Suite 270, Orlando, FL 32817

**INVOICE #** 4753  
**DATE** 02/01/2023  
**DUE DATE** 02/01/2023  
**TERMS** Due on receipt

---

DATE	ACTIVITY	QTY	RATE	AMOUNT
	<b>Web Maintenance:ADA Website Maintenance</b> Ongoing website maintenance for ADA and WCAG Compliance	1	125.00	125.00

Please make check payable to VGlobalTech.

**BALANCE DUE**

**\$125.00**

VGlobalTech  
636 Fanning Drive  
Winter Springs, FL 32708 US  
contact@vglobaltech.com  
www.vglobaltech.com



# INVOICE

**RECEIVED**  
*By Amy Champagne at 7:53 am, Jun 07, 2023*

**BILL TO**  
One Daytona CDD  
3501 Quadrangle Boulevard,  
Suite 270, Orlando, FL 32817

**INVOICE #** 4825  
**DATE** 03/01/2023  
**DUE DATE** 03/01/2023  
**TERMS** Due on receipt

---

DATE	ACTIVITY	QTY	RATE	AMOUNT
	<b>Web Maintenance:ADA Website Maintenance</b> Ongoing website maintenance for ADA and WCAG Compliance	1	125.00	125.00

Please make check payable to VGlobalTech.

**BALANCE DUE**

**\$125.00**

VGlobalTech  
636 Fanning Drive  
Winter Springs, FL 32708 US  
contact@vglobaltech.com  
www.vglobaltech.com



# INVOICE

**RECEIVED**  
*By Amy Champagne at 7:38 am, Jun 07, 2023*

**BILL TO**  
One Daytona CDD  
3501 Quadrangle Boulevard,  
Suite 270, Orlando, FL 32817

**INVOICE #** 4966  
**DATE** 04/01/2023  
**DUE DATE** 04/01/2023  
**TERMS** Due on receipt

---

DATE	ACTIVITY	QTY	RATE	AMOUNT
	<b>Web Maintenance:ADA Website Maintenance</b> Ongoing website maintenance for ADA and WCAG Compliance	1	125.00	125.00

Please make check payable to VGlobalTech.

**BALANCE DUE**

**\$125.00**



VGlobalTech  
636 Fanning Drive  
Winter Springs, FL 32708 US  
contact@vglobaltech.com  
www.vglobaltech.com



# INVOICE

**RECEIVED**

*By Amy Champagne at 2:47 pm, Jun 07, 2023*

**BILL TO**  
One Daytona CDD  
3501 Quadrangle Boulevard,  
Suite 270, Orlando, FL 32817

**INVOICE #** 4900  
**DATE** 03/31/2023  
**DUE DATE** 03/31/2023  
**TERMS** Due on receipt

---

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Services		300.00	300.00

---

Invoice for Quarter 1 ADA Audit.

**BALANCE DUE**

**\$300.00**

Please make check payable to VGlobalTech.

VGlobalTech  
636 Fanning Drive  
Winter Springs, FL 32708 US  
contact@vglobaltech.com  
www.vglobaltech.com



# INVOICE

**RECEIVED**

*By Amy Champagne at 7:25 am, Jun 07, 2023*

**BILL TO**

One Daytona CDD  
3501 Quadrangle Boulevard,  
Suite 270, Orlando, FL 32817

**INVOICE #** 4292

**DATE** 09/30/2022

**DUE DATE** 09/30/2022

**TERMS** Due on receipt

---

DATE	ACTIVITY	QTY	RATE	AMOUNT
	<b>Services</b>		300.00	300.00

---

Invoice for Quarter 3 ADA Audit.

**BALANCE DUE**

**\$300.00**

Please make check payable to VGlobalTech.

**ONE DAYTONA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 175**

6/15/2023

Item No.	Payee	Invoice No.	General Fund FY 2023
<b>1</b>	<b>James Moore</b> Audit FY 2022	782048	\$ 6,000.00
<b>2</b>	<b>PFM Group Consulting, LLC</b>		
	Billable Expenses: May 2023	125186	\$ 75.49
	District Management Fee: Jun 2023	DM-06-2023-39	\$ 2,500.00
	Postage: May 2023	OE-EXP-06-2023-31	\$ 1.20
Subtotal			\$ 8,576.69
<b>Total</b>			<b>\$ 8,576.69</b>

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

\_\_\_\_\_  
Chairman/Co-Chairman

One Daytona CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817-8329  
(407) 723-5900



5931 NW 1st Place, Gainesville, Florida 32607-2063

DAB: 386-257-4100 \* DED: 386-738-3300 \* GNV: 352-378-1331 \* TLH: 850-386-6184 \* OCF: 352-369-1120

One Daytona Community Development District  
3501 Quadrangle Blvd Ste 270  
Orlando, FL 32817-8329

Date: 5/31/2023

Invoice Number: 782048

Client Number: 203263.1

**RECEIVED**

*By Amy Champagne at 3:51 pm, Jun 13, 2023*

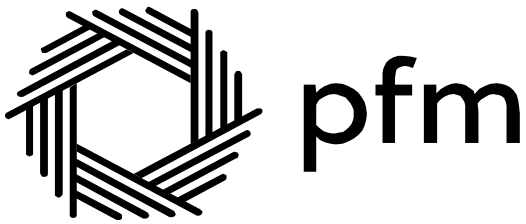
Professional services rendered in connection with the audit of the financial statements for the year ended September 30, 2022 - final billing.

Invoice Total: \$6,000.00  
Prior Balance: \$0.00  
Current Amount Due: \$6,000.00

Current Due	31 - 60 Days	61 - 90 Days	91 - 120 Days	Over 120 Days	Balance
\$6,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00

PAY ONLINE AT [JMCO.COM/MAKE-A-PAYMENT/](http://JMCO.COM/MAKE-A-PAYMENT/) OR MAIL CHECKS TO JAMES MOORE & CO PL, 5931 NW 1ST PL, GAINESVILLE, FL 32607-2063

NET DUE AND PAYABLE UPON RECEIPT. A FINANCE CHARGE OF 1 1/2% PER MONTH WILL BE ADDED ON PAST DUE AMOUNTS, WHICH IS AN ANNUAL PERCENTAGE RATE OF 18%.



Date	Invoice Number
June 7, 2023	125186
Payment Terms	Due Date
Upon Receipt	June 7, 2023

**RECEIVED**  
By ryana at 9:10 am, Jun 09, 2023

Bill To:  
  
One Daytona Community Development District  
c/o PFM Group Consulting District Accounting  
Department  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817  
United States of America

Company Address:  
1735 Market Street  
42nd Floor  
Philadelphia, PA 19103  
+1 (215) 5676100

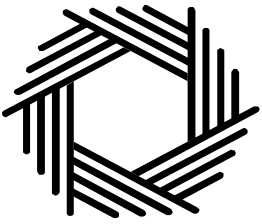
**Remittance Options:**

Via Mail:

PFM Group Consulting LLC  
PO Box 65126  
Baltimore, MD 21264-5126  
United States of America

**RE:** Billable expenses.

Expenses	\$75.49
<b>Total Amount Due</b>	<b>\$75.49</b>



pfm

Date	Invoice Number
June 7, 2023	125186
Payment Terms	Due Date
Upon Receipt	June 7, 2023

**Expense Supporting Detail**

Category	Worker	Transaction Date	Amount Billed
Mileage Reimbursement	Jane Gaarlandt	05/19/23	\$73.36
			Mileage Reimbursement <u>\$73.36</u>
Tolls	Jane Gaarlandt	05/19/23	\$2.13
			Tolls <u>\$2.13</u>
<b>Total Expenses:</b>			<b>\$75.49</b>

One Daytona



Account

### TRANSACTION VIEW

Generated 5/22/2023 7:47

POSTED DATE	TRANSACTION DATE	TRANSACTION TIME	TRANSACTION NUMBER	TOLL TAG # / PLATE #	AGENCY NAME	LANE	AXLE	DESCRIPTION / PLAZA NAME	AMOUNT
05/19/2023	05/19/2023	08:56:29 AM	38188559205	016633661010	Florida Turnpike Enterprise	50S	2	SR417 LAKE JESUP ML NB MP47	(\$2.13)

PFM Group Consulting LLC Miscellaneous Expense Receipt - 2023	
Empl. Name:	Jane Gaarlandt
Date:	5/19/2023
Client Name:	One Daytona CDD
Proj. #	
Total Mileage @ 65.5 cents	112
Expense Amount	\$73.36
Purpose:	District Meeting

PFM Group Consulting LLC Miscellaneous Expense Receipt - 2023	
Empl. Name:	
Date:	
Client Name:	
Proj. #	
Total Mileage @ 65.5 cents	
Expense Amount	
Purpose:	

PFM Group Consulting LLC Miscellaneous Expense Receipt - 2023	
Empl. Name:	
Date:	
Client Name:	
Proj. #	
Total Mileage @ 65.5 cents	
Expense Amount	
Purpose:	

PFM Group Consulting LLC Miscellaneous Expense Receipt - 2023	
Empl. Name:	
Date:	
Client Name:	
Proj. #	
Total Mileage @ 65.5 cents	
Expense Amount	
Purpose:	

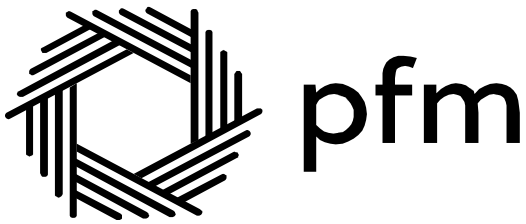
PFM Group Consulting LLC Miscellaneous Expense Receipt - 2023	
Empl. Name:	
Date:	
Client Name:	
Proj. #	
Total Mileage @ 65.5 cents	
Expense Amount	
Purpose:	

PFM Group Consulting LLC Miscellaneous Expense Receipt - 2023	
Empl. Name:	
Date:	
Client Name:	
Proj. #	
Total Mileage @ 65.5 cents	
Expense Amount	
Purpose:	

PFM Group Consulting LLC Miscellaneous Expense Receipt - 2023	
Empl. Name:	
Date:	
Client Name:	
Proj. #	
Total Mileage @ 65.5 cents	
Expense Amount	
Purpose:	

PFM Group Consulting LLC Miscellaneous Expense Receipt - 2023	
Empl. Name:	
Date:	
Client Name:	
Proj. #	
Total Mileage @ 65.5 cents	
Expense Amount	
Purpose:	





Date	Invoice Number
June 6, 2023	DM-06-2023-39
Payment Terms	Due Date
Upon Receipt	June 6, 2023

**RECEIVED**  
By ryana at 10:16 am, Jun 09, 2023

Bill To:  
  
One Daytona Community Development District  
c/o PFM Group Consulting District Accounting  
Department  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817  
United States of America

Company Address:  
1735 Market Street  
42nd Floor  
Philadelphia, PA 19103  
+1 (215) 5676100

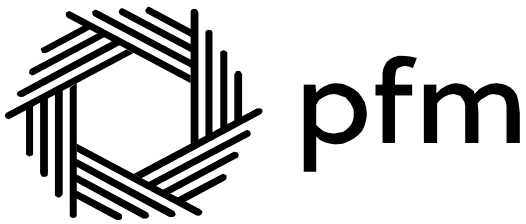
**Remittance Options:**

Via Mail:

PFM Group Consulting LLC  
PO Box 65126  
Baltimore, MD 21264-5126  
United States of America

**RE:** District Management Fee: June 2023

Professional Fees	\$2,500.00
<b>Total Amount Due</b>	<b>\$2,500.00</b>



Date	Invoice Number
June 9, 2023	OE-EXP-06-2023-31
Payment Terms	Due Date
Upon Receipt	June 9, 2023

**RECEIVED**  
*By ryana at 1:57 pm, Jun 09, 2023*

Bill To:  
  
One Daytona Community Development District  
c/o PFM Group Consulting District Accounting  
Department  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817  
United States of America

Company Address:  
1735 Market Street  
42nd Floor  
Philadelphia, PA 19103  
+1 (215) 5676100

**Remittance Options:**

Via Mail:

PFM Group Consulting LLC  
PO Box 65126  
Baltimore, MD 21264-5126  
United States of America

RE: May 2023 Postage \$1.20

Expenses	\$1.20
<b>Total Amount Due</b>	<b>\$1.20</b>

**ONE DAYTONA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 176**

6/23/2023

Item No.	Payee	Invoice No.	General Fund FY 2023
<b>1</b>	<b>Zev Cohen &amp; Associates, Inc.</b> Engineering Services Through 05/31/23	77830	\$ 2,725.00
Subtotal			\$ 2,725.00
<b>Total</b>			<b>\$ 2,725.00</b>

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

\_\_\_\_\_  
Chairman/Co-Chairman

One Daytona CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817-8329  
(407) 723-5900



**ZEV COHEN  
& ASSOCIATES, INC.**  
Main Office: Ormond Beach  
St. Augustine • Amelia Island • Edgewater

300 Interchange Blvd., Suite C  
Ormond Beach, FL 32174  
386-677-2482 • Fax: 386-677-2505  
Website: www.ZevCohen.com

Zev Cohen & Associates Inc.  
300 Interchange Boulevard  
Suite C  
Ormond Beach, FL 32174  
386-677-2482

**RECEIVED**

By ryana at 2:13 pm, Jun 21, 2023

Amy Champagne - PFM  
PFM Group Consulting LLC  
3501 Quadrangle Blvd., Suite 270  
Orlando, FL 32817

Invoice number 77830  
Date 06/09/2023

Project **ZC11191CDD One Daytona - Community  
Development District**

For Services Rendered Through May 31, 2023

**BILLING GROUP**  
**ENGINEERING**  
Professional Fees

	Hours	Rate	Billed Amount
<b>Construction Admin. Manager</b>			
Jason Salatto			
Inspection	2.50	85.00	212.50
<b>Construction Administrator</b>			
Todd Bush			
Job Site Visit	9.00	75.00	675.00
<b>Principal</b>			
Bobby Ball			
Exhibits	2.50	150.00	375.00
Inspection	1.00	150.00	150.00
Meeting, Preparation	2.50	150.00	375.00
Meeting, Public Hearing	0.50	150.00	75.00
Plan, Parking	1.50	150.00	225.00
Research	3.25	150.00	487.50
Subtotal	11.25		1,687.50

**LANDSCAPE/PLANNING**  
Professional Fees

	Hours	Rate	Billed Amount
<b>Principal</b>			
Bobby Ball			
Plan, Landscape	1.00	150.00	150.00

Invoice total **2,725.00**

Approved by:



Bobby Ball  
Vice President

*Thank You for Choosing ZCA*

**ONE DAYTONA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 177**

6/30/2023

Item No.	Payee	Invoice No.	General Fund FY 2023
<b>1</b>	<b>Cobb Cole</b> District Counsel Through 05/19/23	37138	\$ 815.00
Subtotal			\$ 815.00
<b>Total</b>			<b>\$ 815.00</b>

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

\_\_\_\_\_  
Chairman/Co-Chairman

One Daytona CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817-8329  
(407) 723-5900

# Cobb Cole, P.A.

Post Office Box 2491  
 Daytona Beach, FL 32115-2491  
 US  
 Invoices@cobbcole.com  
 www.cobbcole.com  
 O: 3862558171

# INVOICE

Number	37138
Issue Date	6/20/2023
Due Date	7/20/2023
Matter	43682 - General Work in Progress

## Bill To:

43682 - One Daytona Community Development District  
 c/o PFM Group Consulting LLC  
 3501 Quadrangle Boulevard, Suite 270  
 Orlando, FL 32817

**RECEIVED**  
 By A Ryan at 10:06 am, Jun 29, 2023

## Time Entries

Time Entries	Billed By	Hours	Sub
Communicate (other external) A108 5/10/2023 Conferred with J. Boerger and K. Plenzler regarding status of tax rebate payment and related projections.	Mark A Watts	0.50	\$195.00
Billable 5/12/2023 Received and reviewed agenda packet for 5/19/2023 Board of Supervisors CDD meeting; Prepared same for MAW.	Lynne G Figenschel	0.20	\$35.00
Billable 5/19/2023 Traveled to and attended Board of Supervisors meeting.	Mark A Watts	1.50	\$585.00
		<b>2.20</b>	<b>\$815.00</b>

Total (USD)	\$815.00
Paid	\$0.00
Balance	\$815.00
I-35763 Previous Balance	\$300.00
<b>Total Outstanding</b>	<b>\$1,115.00</b>

## Terms & Conditions

Your remaining prepaid credit: 0.00

## Timekeeper Totals

Name	Rate	Hours	Total
Mark A Watts	\$390.00	2.00	\$780.00
Lynne G Figenschel	\$175.00	0.20	\$35.00

# Trust Account Balance

Date	Item	Amount	Balance
6/21/2023	<b>Current Balance</b>		<b>\$0.00</b>



**ONE DAYTONA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 178**

7/7/2023

Item No.	Payee	Invoice No.	General Fund FY 2023
1	<b>Ormond Beach Observer</b> Legal Advertising on 06/29/2023	23-00085V	\$ 127.50
Subtotal			\$ 127.50
<b>Total</b>			<b>\$ 127.50</b>

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

\_\_\_\_\_  
Chairman/Co-Chairman

One Daytona CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817-8329  
(407) 723-5900

# Ormond Beach Observer

P.O. Box 353850  
Palm Coast, FL 32135  
386-447-9723

## INVOICE

Legal Advertising

Invoice # 23-00085V

**RECEIVED**

By Amy Champagne at 7:50 am, Jul 07, 2023

Date 06/29/2023

**Attn:**  
PFM Group Consulting, LLC  
3501 QUADRANGLE BOULEVARD  
SUITE 270  
ORLANDO FL 32817

Please make checks payable to:  
(Please note Invoice # on check)  
Ormond Beach Observer

### Description

### Amount

Serial # 23-00085V <b>Notice of Meeting</b> RE: July 21st Published: 6/29/2023, 7/6/2023	\$127.50
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#### Important Message

Please include our company  
Invoice # on your check  
386-447-9723 x100

Paid	()
<b>Total</b>	<b>\$127.50</b>

Payment is expected within 30 days of the  
first publication date of your notice.

Attention: If you are a government agency and you believe that you qualify for a 15% discount to the second insertion of your notice per F.S. revision 50.061, please inform Bonnie Hamilton at 386-447-9723

#### NOTICE

The Business Observer makes every effort to ensure that its public notice advertising is accurate and in full compliance with all applicable statutes and ordinances and that its information is correct. Nevertheless, we ask that our advertisers scrutinize published ads carefully and alert us immediately to any errors so that we may correct them as soon as possible. We cannot accept responsibility for mistakes beyond bearing the cost of republishing advertisements that contain errors.

# Ormond Beach Observer

P.O. Box 353850  
Palm Coast, FL 32135  
386-447-9723

## INVOICE

Legal Advertising

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### SECOND INSERTION

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#### NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGETS; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING

The Board of Supervisors ("**Board**") of the One Daytona Community Development District ("**District**") will hold a public hearing on July 21, 2023 at 10:00 a.m. at International Motorsports Center, One Daytona Blvd., Daytona Beach, FL 32114 for the purpose of hearing comments and objections on the adoption of the proposed budget ("**Proposed Budget**") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"). 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, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817, (407) 723-5900 ("**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 this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

Jane Gaarlandt  
District Manager

June 29, July 6, 2023

22-00085V

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**Attention: If you are a government agency and you believe that you qualify for a 15% discount to the second insertion of your notice per F.S. revision 50.061, please inform Bonnie Hamilton at 386-447-9723**

#### NOTICE

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# **One Daytona Community Development District**

Review of District Financials

**One Daytona CDD**  
Statement of Financial Position  
As of 5/31/2023

	General Fund	Debt Service	Long Term Debt Group	Total
<b><u>Assets</u></b>				
<b><u>Current Assets</u></b>				
General Checking Account	\$3,172.29			\$3,172.29
Restricted Reserve	2,897.17			2,897.17
Accounts Receivable - Due from Developer	5,359.39			5,359.39
Redemption Account Series 2018		2.64		2.64
<b>Total Current Assets</b>	<b>\$11,428.85</b>	<b>\$2.64</b>	<b>\$0.00</b>	<b>\$11,431.49</b>
<b><u>Investments</u></b>				
Amount Available in Debt Service Funds			\$2.64	\$2.64
Amount To Be Provided			15,340,614.89	15,340,614.89
<b>Total Investments</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$15,340,617.53</b>	<b>\$15,340,617.53</b>
<b>Total Assets</b>	<b>\$11,428.85</b>	<b>\$2.64</b>	<b>\$15,340,617.53</b>	<b>\$15,352,049.02</b>
<b><u>Liabilities and Net Assets</u></b>				
<b><u>Current Liabilities</u></b>				
Accounts Payable	\$5,359.39			\$5,359.39
Deferred Revenue	5,359.39			5,359.39
<b>Total Current Liabilities</b>	<b>\$10,718.78</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$10,718.78</b>
<b><u>Long Term Liabilities</u></b>				
Revenue Bonds Payable - Long-Term			\$15,340,617.53	\$15,340,617.53
<b>Total Long Term Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$15,340,617.53</b>	<b>\$15,340,617.53</b>
<b>Total Liabilities</b>	<b>\$10,718.78</b>	<b>\$0.00</b>	<b>\$15,340,617.53</b>	<b>\$15,351,336.31</b>
<b><u>Net Assets</u></b>				
Net Assets, Unrestricted	(\$104,000.00)			(\$104,000.00)
Current Year Net Assets, Unrestricted				0.00
Net Assets - General Government	110,068.67			110,068.67
Current Year Net Assets - General Government	(5,358.60)			(5,358.60)
Net Assets, Unrestricted		2.64		2.64
Current Year Net Assets, Unrestricted				0.00
<b>Total Net Assets</b>	<b>\$710.07</b>	<b>\$2.64</b>	<b>\$0.00</b>	<b>\$712.71</b>
<b>Total Liabilities and Net Assets</b>	<b>\$11,428.85</b>	<b>\$2.64</b>	<b>\$15,340,617.53</b>	<b>\$15,352,049.02</b>

**One Daytona CDD**  
**Statement of Activities**  
As of 5/31/2023

	General Fund	Debt Service	Long Term Debt Group	Total
<b><u>Revenues</u></b>				
Developer Contributions	\$30,016.83			\$30,016.83
Total Revenues	\$30,016.83	\$0.00	\$0.00	\$30,016.83
<b><u>Expenses</u></b>				
Public Official Insurance	\$3,098.00			\$3,098.00
Trustee Services	4,246.25			4,246.25
District Management	20,000.00			20,000.00
Engineering	1,740.00			1,740.00
District Counsel	1,205.50			1,205.50
Travel and Per Diem	47.44			47.44
Postage & Shipping	18.45			18.45
Legal Advertising	558.58			558.58
Web Site Maintenance	500.00			500.00
Dues, Licenses, and Fees	175.00			175.00
General - Insurance	3,787.00			3,787.00
Total Expenses	\$35,376.22	\$0.00	\$0.00	\$35,376.22
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>				
Interest Income	\$0.79			\$0.79
Total Other Revenues (Expenses) & Gains (Losses)	\$0.79	\$0.00	\$0.00	\$0.79
<b>Change In Net Assets</b>	(\$5,358.60)	\$0.00	\$0.00	(\$5,358.60)
<b>Net Assets At Beginning Of Year</b>	\$6,068.67	\$2.64	\$0.00	\$6,071.31
<b>Net Assets At End Of Year</b>	\$710.07	\$2.64	\$0.00	\$712.71

**One Daytona Community Development District**

Budget to Actual  
For the month ending 5/31/23

	Actual	Year To Date Budget	Variance	FY2023 Adopted Budget
<b><u>Revenues</u></b>				
Developer Contributions	\$ 30,016.83	\$ 71,886.67	\$ (41,869.84)	\$ 107,830.00
<b>Net Revenues</b>	<b>\$ 30,016.83</b>	<b>\$ 71,886.67</b>	<b>\$ (41,869.84)</b>	<b>\$ 107,830.00</b>
<b><u>General &amp; Administrative Expenses</u></b>				
Public Official Insurance	\$ 3,098.00	\$ 2,233.33	\$ 864.67	\$ 3,350.00
Trustee Services	4,246.25	3,000.00	1,246.25	4,500.00
District Management	20,000.00	20,000.00	-	30,000.00
Engineering	1,740.00	13,333.33	(11,593.33)	20,000.00
District Counsel	1,205.50	16,666.67	(15,461.17)	25,000.00
Arbitrage	-	333.33	(333.33)	500.00
Audit	-	4,333.33	(4,333.33)	6,500.00
Travel and Per Diem	47.44	166.67	(119.23)	250.00
Telephone	-	66.67	(66.67)	100.00
Postage & Shipping	18.45	100.00	(81.55)	150.00
Copies	-	66.67	(66.67)	100.00
Legal Advertising	558.58	1,333.33	(774.75)	2,000.00
Web Site Maintenance	500.00	1,833.33	(1,333.33)	2,750.00
Dues, Licenses, and Fees	175.00	116.67	58.33	175.00
General - Insurance	3,787.00	2,700.00	1,087.00	4,050.00
Contingency	-	2,270.00	(2,270.00)	3,405.00
Hurricane Cleanup	-	3,333.33	(3,333.33)	5,000.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 35,376.22</b>	<b>\$ 71,886.67</b>	<b>\$ (36,510.45)</b>	<b>\$ 107,830.00</b>
<b>Total Expenses</b>	<b>\$ 35,376.22</b>	<b>\$ 71,886.67</b>	<b>\$ (36,510.45)</b>	<b>\$ 107,830.00</b>
<b>Income (Loss) from Operations</b>	<b>\$ (5,359.39)</b>	<b>\$ -</b>	<b>\$ (5,359.39)</b>	<b>\$ -</b>
<b><u>Other Income (Expense)</u></b>				
Interest Income	\$ 0.79	\$ -	\$ 0.79	\$ -
<b>Total Other Income (Expense)</b>	<b>\$ 0.79</b>	<b>\$ -</b>	<b>\$ 0.79</b>	<b>\$ -</b>
<b>Net Income (Loss)</b>	<b>\$ (5,358.60)</b>	<b>\$ -</b>	<b>\$ (5,358.60)</b>	<b>\$ -</b>

# **One Daytona Community Development District**

Staff Reports



# **One Daytona Community Development District**

Audience Comments  
and  
Supervisor Requests